UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

FORM 10-K

(Mark One)

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

For the fiscal year ended June 30, 2017

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 001-31400

CACI International Inc

(Exact name of registrant as specified in its charter)

Delaware	**54-1345888**
(State or other jurisdiction of incorporation or organization)	**(I.R.S. Employer Identification No.)**

1100 North Glebe Road, Arlington, VA 22201
(Address of principal executive offices)
(703) 841-7800
(Registrant's telephone number, including area code)

Indicate by check mark whether the registrant is a well-known seasoned issuer, as defined in Rule 405 of the Securities Act. Yes ☒. No ☐.

Indicate by check mark whether the registrant is not required to file reports pursuant to Section 13 or Section 15(d) of the Act. Yes ☐. No ☒.

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 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 if disclosure of delinquent filers pursuant to Item 405 of Regulation S-K is not contained herein, and will not be contained, to the best of registrant's knowledge, in definitive proxy or information statements incorporated by reference in Part III of this Annual Report on Form 10-K or any amendment to this Annual Report on Form 10-K. ☒

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

Large accelerated filer	☒	Accelerated filer	☐
Non-accelerated filer	☐	Smaller reporting company	☐
		Emerging growth company	☐

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

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act. ☐.

The aggregate market value of common shares held by non-affiliates of the registrant on December 31, 2016 was $2,983,255,314, based upon the closing price of the registrant's common shares as quoted on the New York Stock Exchange composite tape on such date.

As of August 15, 2017, the registrant had 24,461,695 shares of common stock issued and outstanding.

DOCUMENTS INCORPORATED BY REFERENCE

Part III incorporates by reference certain information from the registrant’s proxy statement for its 2017 annual meeting of stockholders. With the exception of the sections of the 2017 Proxy Statement specifically incorporated herein by reference, the 2017 Proxy Statement is not deemed to be filed as part of this Annual Report on Form 10-K.

INFORMATION RELATING TO FORWARD-LOOKING STATEMENTS

Certain information included or incorporated by reference in this document and in press releases, written statements or other documents filed with the United States (U.S.) Securities and Exchange Commission (SEC), or in the Company’s communications and discussions through webcasts, telephone calls and conference calls, may not address historical facts and, therefore, could be interpreted to be “forward-looking statements” as that term is defined in the Private Securities Litigation Reform Act of 1995 and other federal securities laws. All statements other than statements of historical fact are statements that could be deemed forward-looking statements, including projections of financial performance; statements of plans, strategies and objectives of management for future operations; any statement concerning developments, performance or industry rankings relating to products or services; any statements regarding future economic conditions or performance; any statements of assumptions underlying any of the foregoing; and any other statements that address activities, events or developments that the Company intends, expects, projects, believes or anticipates will or may occur in the future. Forward-looking statements may be characterized by terminology such as “believe,” “anticipate,” “expect,” “should,” “intend,” “plan,” “will,” “estimates,” “projects,” “strategy” and similar expressions. These statements are based on assumptions and assessments made by the Company’s management in light of its experience and its perception of historical trends, current conditions, expected future developments and other factors it believes to be appropriate. These forward-looking statements are subject to a number of risks and uncertainties that include but are not limited to the factors set forth under Item 1A, Risk Factors in this Annual Report on Form 10-K.

Any such forward-looking statements are not guarantees of future performance, and actual results, developments and business decisions may differ materially from those envisaged by such forward-looking statements. The forward-looking statements included herein speak only as of the date of this Annual Report on Form 10-K. The Company disclaims any duty to update such forward-looking statements, all of which are expressly qualified by the foregoing.

CACI International Inc

FORM 10-K

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PART I

Item 1. Business

Background

CACI International Inc was founded in 1962 as a simulation technology company and has grown into an international information solutions and services provider, providing comprehensive, practical information solutions and services to our customers that build on our expertise in technology across 12 markets. CACI recently added a 12 th market called Space Operations and Resilience reflecting the growing importance of this domain to National Security and the growing mission support in our portfolio fortified and expanded by the Consolidated Air Force Satellite Control Network Modifications, Maintenance and Operations contract win.

CACI International Inc was organized in Delaware on October 8, 1985 and is a holding company whose operations are conducted through subsidiaries, which are located in the U.S. and Europe.

With revenue for the year ended June 30, 2017 (FY2017) of $4.4 billion, we serve customers in the U.S. federal government and commercial markets, primarily throughout North America and internationally on behalf of U.S. customers, as well as in the United Kingdom (U.K.) and the Netherlands. As a result of our diverse capabilities and customer mission understanding, many of our customer relationships have existed for over 20 years.

Our proven solutions and services and strong record of program delivery have enabled us to compete for and secure new customers and new contracts, win repeat business, and build and maintain long-term customer relationships. We seek competitive business opportunities and have built our operations to support major programs through a market-focused business development organization.

Our primary customers are agencies and departments of the U.S. government. Our information solutions and services support national security missions and government modernization/transformation for intelligence, defense, and federal civilian customers. The demand for our solutions and services, in large measure, is created by the increasingly complex network, systems, and information environments in which governments and businesses operate, and by the need to stay current with emerging technology while increasing productivity, enhancing security, and, ultimately, improving performance.

Unless the context indicates otherwise, the terms “we”, “our”, “the Company” and “CACI” as used in Parts I, II and III include CACI International Inc and its subsidiaries and ventures that are majority-owned or otherwise controlled by it. The term “the registrant” as used in Parts I, II and III refers to CACI International Inc only.

Available Information

Our telephone number is (703) 841-7800 and our Internet page can be accessed at www.caci.com. We make our web site content available for information purposes only. It should not be relied upon for investment purposes, nor is it incorporated by reference into this Annual Report on Form 10-K.

Our Annual Reports on Form 10-K, Quarterly Reports on Form 10-Q, Current Reports on Form 8-K and amendments to those reports filed or furnished pursuant to Section 13(a) or 15(d) of the Exchange Act are made available free of charge on our Internet website at www.caci.com as soon as reasonably practicable after we electronically file such material with, or furnish it to, the SEC. Documents filed by us with the SEC can also be viewed at www.sec.gov.

Overview

At June 30, 2017, we had approximately 18,600 employees.

Domestic Operations

Our domestic operations account for 100 percent of our U.S. government revenue and 48.5 percent of our commercial and other revenue. Some of the contracts performed by our domestic operations involve assignment of employees to international locations in support of our federal government customers. We provide our services and solutions to our domestic customers in the following market areas:

- Business Systems – CACI's business systems solutions enable efficiency, innovation, and compliance by applying focused federal domain expertise, combined with best-fit technology solutions, all integrated, implemented, and operated to improve the organizational performance of our customers. Our solutions in financial management, human capital management, asset and materials management, and administrative management help customers improve their efficiency. CACI is a full-service federal systems integrator, implementing the foundational system solutions for both mission and business support, and providing the consulting assistance and business intelligence/analytics that convert data into actionable information to support smart decisions for over 100 federal military, intelligence, and federal civilian organizations.
- Command and Control (C2) – CACI develops, integrates, sustains, and operates agile and flexible C2 solutions, consisting of hardware, software, and interfaces that enhance our customers' situational awareness, planning, execution, and assessment. CACI's solutions enable network-centric operations to generate decision advantage in the most demanding environments.
- Communications – CACI's broad-based solutions offer communications capabilities for soldier systems, mobile platforms, fixed facilities, and the enterprise. We leverage our expertise to design, develop, integrate, and provide field support to deliver rapidly deployable communications solutions when they are required anywhere in the world. CACI develops and integrates solutions that deliver secure multi-level unified communications from the enterprise directly to and from the tactical edge. We rapidly tailor and implement our products, services, and solutions to fit the specific missions and operating contexts of our customers.
- Cyber Security – CACI cyber security solutions combine years of cyber and electronic warfare experience with cutting-edge signals intelligence and radio frequency (RF) expertise. We help protect vulnerable platforms – including airplanes, cell phones, weapons systems, and unmanned aerial vehicles – from cyber attacks, and provide comprehensive cyber support to a number of federal customers and the Intelligence Community (IC). We also have a world-class cyber team that provides tailored support to the IC and Department of Defense (DoD). CACI's full spectrum cyber security capabilities span platform defense and exploitation, advanced network operations, and cyber engineering of resilient systems. Our rapid research and development, prototyping, and integration capabilities enable us to combat shifting and emerging threats.
- Enterprise Information Technology (IT) – CACI's Enterprise IT market connects IT with our customers' missions. Our experts secure operational IT environments in the defense, intelligence, homeland security, and civilian communities. We provide tailored, end-to-end, enterprise-wide information solutions and services for the design, development, integration, deployment, operations and management, sustainment, and security of our customers' IT solutions. Our solutions include cloud-powered solutions; performance-based service management; development operations and mobility; defensive cyber; end-user services; and infrastructure services. We support customers in the adoption of virtualized cloud services and mobile solutions that are revolutionizing the efficiency, reliability, and cost-effectiveness of IT services. We provide managed services and workforce augmentation that enhance efficiency, improve mission uptime, and reduce costs. Our operational, analytic, consulting, and transformational services use industry leading-edge practices, standards, and innovations to enable and optimize the full lifecycle of the enterprise IT environment.
- Health – CACI supports federal civilian and military health missions to improve healthcare delivery systems, integrate electronic health records, improve health outcomes for communities, and enhance the speed and efficiency of emergency responsiveness. To improve cost efficiencies in healthcare, we use data analytics to better predict clinical, financial, and operational needs to reduce financial waste and fraud. We solve challenges in bio-surveillance, outbreak detection, disease prevention systems, health systems security, medical supply logistics and rapid disaster/emergency response. We provide capabilities that address evolving healthcare regulations and establish more efficient and interoperable healthcare delivery systems through program management, strategic planning, software engineering, operation and maintenance, and IT facility support.
- Intelligence Services – CACI's intelligence specialists support our customers' mission to convert data collected from all information sources into knowledge that enables event forecasting and empowers decisions. Our support is provided at the strategic and tactical levels, and consists of intelligence analysis, operations and planning, policy, doctrine, and security support. We work within the United States and internationally, providing analysis of data received from a variety of sources, and we provide direct support such as ground truth and intelligence gathering internationally.

- Intelligence Systems and Support – CACI designs, develops, integrates, deploys, and rapidly prototypes hardware- and software-enabled tools and applications which in support of data collection, processing and analysis for our IC and DoD customers . An industry leader in signals intelligence (SIGINT) collection, processing, and dissemination systems, we deliver end-to-end SIGINT capabilities, including virtualized signal processing. We also provide significant support to the federal government in fo reign instrumentation signals intelligence. We employ multi-intelligence fusion analysis of vast data from multiple intelligence sources, displayed using robust visualization techniques, to support a wide range of intelligence products and services for our customers to deliver actionable information in near real-time. We design and develop software-defined radio systems capable of hosting a range of SIGINT capabilities. We also deliver quick reaction capabilities for integrating SIGINT and RF systems into p latforms to meet the rising tempo of missions.
- Investigation and Litigation Support – CACI assists the U.S. government in investigating and litigating cases. We continually monitor and develop new document and data capture methodologies that increase efficiency and lower costs for our customers in high-stakes situations such as trials, investigations, hearings, and regulatory and enforcement activities. We are a proven provider with decades of experience delivering start-to-finish investigation and litigation support, leveraging technology to help customers manage documents and acquire and present evidence from pre-filing investigation through complaint, discovery, and trial; then post-trial and appeals. With our American Society of Crime Laboratory Directors/Laboratory Accreditation Board (ASCLD/LAB) International-accredited computer and audio/video forensics lab, we analyze digital evidence to support criminal and civil investigations, litigations, and security inquiries. We offer scalable cloud hosting solutions that are stable, secure, and fast, with access to industry-leading e-Discovery tools. As the premier contractor for delivering background investigations to the U.S. federal government, our fully trained and cleared investigators provide cost-efficient, high-quality personnel security investigations.
- Logistics and Material Readiness – CACI provides a full suite of logistics and material readiness solutions and professional service offerings that ensure the efficient, effective, and secure global flow and storage of materials, services, and information in support of U.S. government agencies. We provide complete product lifecycle management to make certain that provisions, equipment, and systems are ready anytime, anywhere. We deploy comprehensive supply chain solutions to enhance visibility, facilitate readiness-based sparing, and analyze readiness in near-real time. To advance the secure flow of supplies, we optimize efficiency while minimizing the time and cost of meeting readiness requirements across the enterprise. We provide our customers with workforce readiness by tailoring solutions to achieve the optimal capability of the organization and individual. We develop and manage logistics information systems as well as specialized simulation and modeling toolsets, and provide logistics engineering services.
- Space Operations and Resiliency – CACI provides world-wide operations and resiliency support in support of the United States critical Space Ground and Launch Range Systems. Our advanced analytic techniques provide our customers enhanced mission planning and analytics systems in support of critical mission execution functions.
- Surveillance and Reconnaissance – CACI integrates surveillance and reconnaissance technologies into platforms that support identification of potential targets and enhance troop safety. We develop and integrate state-of-the-art surveillance and reconnaissance sensors into air and ground systems, leveraging our mission-customized software and electronics. We provide integration, development, quick-reaction solutions and technical support services in support of military, intelligence, and homeland security missions throughout the U.S. and around the world.

International Operations

Our international operations are conducted primarily through our operating subsidiaries in Europe, CACI Limited and CACI BV, and account for substantially all revenue generated from international customers and 51.5 percent of our commercial and other revenue. Headquartered in London, our international operations provide a diverse mix of IT services and proprietary data and software products, serving commercial and government customers throughout the U.K., continental Europe and around the world. The organization operates in three addressable markets: marketing solutions, social services and network services.

Competition

We operate in a highly competitive industry that includes many firms, some of which are larger in size and have greater financial resources than we do. We obtain much of our business on the basis of proposals submitted in response to requests from potential and current customers, who may also receive proposals from other firms. Additionally, we face indirect competition from certain government agencies that perform services for themselves similar to those marketed by us. We know of no single competitor that is dominant in our fields of technology. We have a relatively small share of the available worldwide market for our solutions and services and intend to achieve growth and increase market share both organically and through strategic acquisitions.

Strengths and Strategy

We offer substantially our entire range of solutions and services and proprietary products to defense, intelligence and civilian agencies of the U.S. government. Our work for U.S. government agencies may combine a wide range of skills drawn from our solutions, services and product offerings. We also contract through our international operations to supply solutions, services and/or products to governments of other nations. As with other government contractors, our business is subject to government customer funding decisions and actions that are beyond our control.

Although we are a supplier of proprietary computer-based technology products and marketing systems products, we are not primarily focused on being a software product developer-distributor (see discussion following under "Patents, Trademarks, Trade Secrets and Licenses").

Our international commercial customer base consists primarily of large enterprises in the U.K. This market is the primary target of our proprietary marketing systems software, and database products and consultancy services. Commercial bids are frequently negotiated as to terms and conditions for schedule, specifications, delivery and payment.

In order to effectively perform on our existing customer contracts and secure new customer contracts within the U.S. government, we must maintain expert knowledge of agency policies, operations and challenges. We combine this comprehensive knowledge with significant expertise in the design, integration, development and implementation of advanced information solutions and services. This capability provides us with opportunities either to compete directly for, or to support other bidders in competition for multi-million dollar and multi-year award contracts from the U.S. government.

We have strategic business relationships with a number of companies associated with the information technology industry. These strategic partners have business objectives compatible with ours and offer products and services that complement ours. We intend to continue development of these kinds of relationships wherever they support our growth objectives.

Our marketing and new business development is conducted by many of our officers and managers including the Chief Executive Officer, executive officers, vice presidents and division managers. We employ marketing professionals who identify and qualify major contract opportunities, primarily in the federal government market.

Much of our business is won through submission of formal competitive bids. Government and commercial customers typically base their decisions regarding contract awards on their assessment of the quality of past performance, responsiveness to proposal requirements, price, and other factors. The terms, conditions and form of contract of government bids, however, are in most cases specified by the customer. In situations in which the customer-imposed contract type and/or terms appear to expose us to inappropriate risk or do not offer us a sufficient financial return, we may seek alternate arrangements or opt not to bid for the work. Essentially all contracts with the U.S. government, and many contracts with other government entities, permit the government customer to terminate the contract at any time for the convenience of the government or for default by the contractor. Although we operate under the risk that such terminations may occur and have a material impact on operations, such terminations have been rare and, generally, have not materially affected operations.

Our contracts and subcontracts are composed of a wide range of contract types, including firm fixed-price, cost reimbursement, time-and-materials, indefinite delivery/indefinite quantity (IDIQ) and government wide acquisition contracts (known as GWACS) such as General Services Administration (GSA) schedule contracts. By company policy, significant fixed-price contracts require the approval of at least two of our senior officers.

At any one time, we may have over 1,500 separate active contracts and/or task orders. In FY2017, the top ten revenue-producing contracts, many of which consist of many task orders, accounted for 29.3 percent of our revenue, or $1.3 billion.

In FY2017, 93.9 percent of our revenue came from U.S. government prime contracts or subcontracts consisting of 65.0 percent from DoD contracts and 28.9 percent from U.S. government civilian agency customers.

Industry Trends

The federal government is a large and sophisticated user of information technology. The nation's expenditures on military, homeland security, and intelligence operations are substantially larger than those of any of its allies or adversaries.

The Budget Control Act of 2011 (the BCA) established limits on discretionary spending, reducing planned defense spending by a minimum of $487 billion over a 10 year period that began at t he end of the government's Fiscal Year 2012. In addition, the BCA included a sequester mechanism that imposed additional defense cuts of $500 billion, or approximately 9 percent over nine years starting in the government's Fiscal Year 2013 if the Congress did not identify a means to reduce the U.S. deficit by $1.2 trillion. Because these means were not identified, the sequester mechanism took effect in March 2013.

Since the beginning of sequestration in March 2013, there have been three laws enacted that have extended the automatic direct spending reductions beyond the government's FY2021. As a result of the agreement to end a shutdown of the U.S. Government in October 2013, the Bipartisan Budget Act of 2013 (BBA 2013), signed into law in December 2013, revised the amount of discretionary spending to be sequestered for the government's FY2014 and FY2015, and included an extension of the sequestration process applied by the BCA to non-exempt mandatory spending for the government's FY2022 and FY2023. In February 2014, as part of an act to exempt from the BCA the retirement pay of members and former members of the Armed Forces under the age of 62 before the start of 2014, the sequestration process was extended for non-exempt mandatory spending to the government's FY2024. At the end of October 2015, the Bipartisan Budget Act of 2015 (BBA 2015) was signed into law, increasing the defense and non-defense discretionary spending caps as enacted by the BCA by $25 billion each in the government's FY2016 and $15 billion each in the government's FY2017. This law further extended automatic direct spending reductions to non-exempt mandatory spending for the government's FY2024 and FY2025. If there are no changes to at least the discretionary spending levels set by the BCA for the government's FY2018, full sequestration of defense and non-defense spending will return on October 1, 2017.

In light of the BCA, the provisions of the BBA 2015, and deficit reduction pressures, discretionary and non-exempt mandatory spending by the federal government continues to be constrained and is expected to be so at least through the government's FY2025. Even with the reduced amount of sequestration for the government's Fiscal Year 2017, we experienced the impact of sequestration on contracts and task orders we hold and delays in the awarding of contracts on which we have bid. We expect this trend to continue into the government's Fiscal Year 2018, beginning on October 1, 2017.

The sequester mechanism, if left unmodified beyond the government's Fiscal Year 2017, along with other pressures on government spending, can negatively impact our business and could have further negative impacts on us in the future. We may experience disruption of existing programs, delays in contract awards, and other actions, including partial or complete contract terminations.

During our FY2017, we continued to take steps to make sure our cost structure is in line with our expectations of future business opportunities, given the challenging environment for companies in our industry. We believe we are well positioned to win new business in the market areas we focus on, where the government is expected to continue to spend while constrained by sequestration.

We believe that the following trends will impact the federal government's future spending on the types of services we provide:

- Market Opportunities
  - Government Wide Market Opportunities – As federal government agencies seek to make spending reductions, opportunities to achieve cost reductions through improved operational efficiency will receive higher priority. Many IT initiatives emerging in both DoD and Office of Management and Budget (OMB) directed programs for civilian agencies are based on infrastructure consolidation and cost effective upgrades. These initiatives include infrastructure modernization, adoption of innovative commercial applications, and increased use of commercially provided infrastructure.

    We continue to expect to see a steady stream of funding for transformational activities that yield results in a shorter timeframe to maximize investments with more stable and predictable information system outcomes. As the amount of data and information grows, and persistent threats to our national security continue, the demands for applications will grow as well, putting a higher value on faster and more efficient/effective technologies. We expect this demand to result in an increasing need for rapid deployment of cyber solutions, cloud computing, mobile applications, and data analytics. An additional area of cyber emphasis is the security of the supply chain. While technology provides part of the answer, the integration of processes and personnel using forward-looking systems and sound architectures is more likely to provide cost savings and performance efficiencies.
  - National Security Market Opportunities
    - Counterterrorism, counter proliferation, cyber security, and counterintelligence are at the immediate forefront of U.S. security concerns and they are all inextricably linked. Additionally, man-made and natural disasters are routinely addressed by applying the military and civilian resources of the U.S.

    - The world is increasingly interconnected and interdependent. Instability can arise quickly and spread rapidly beyond borders. This phenomenon is readily apparent in events in the Pacific Rim, the Middle East and North Africa. As the U.S. reduces its conventional defense forces, as expected, the need for intelligence and surveillance of potential adversaries of all types will continue or grow.
    - It is likely that the Middle East will continue to be unstable for the foreseeable future. In addition to this, a strategic shift toward Asia-Pacific is being executed to address rising issues in this area of the globe. This shift will create opportunities as well as threats as the contractor community adapts to the changing needs of Defense, Intelligence, Homeland Security, State, and U.S. partners.
    - Russian aggression in the Baltics and continued instability in North Korea will likely influence defense posture and intelligence requirements. It is likely that there will be changing needs relative to these areas as well in the near-future.
    - Funding to support the use of military and intelligence assets, particularly special operating forces, to combat these threats is expected to remain stable or increase slightly.
    - Logistics and force protection operations will continue. We anticipate a continuing need to re-set and modernize equipment and infrastructure.
  - Non-Security Market Opportunities
    - The intersection of law enforcement and intelligence is expected to continue to create opportunities supporting the Departments of Homeland Security, Justice, and State.
- As budgets are revised to better support system upgrades and enhanced services for the non-combat warfighter, increasing competitive pressures from large, platform-centric aerospace firms and traditional original equipment manufacturing companies are anticipated. Non-traditional players have entered the market and have established positions related to such areas as cloud computing, cyber, satellite operations, business systems and healthcare IT.
- As companies strive to expand by increasing market share, there is increasing competition for acquisition candidates. Niche players in cyber, healthcare and data analytics are in particularly high demand.
- The government has mandated changes to the manner in which it purchases goods and services. The aspects of this mandate that are most relevant to us are as follows:
  - The use of time and material and sole-source contracts is now greatly reduced. The use of award fees is diminishing. In addition, more scrutiny is being placed on the amount of fee bid on cost reimbursable type contracts.
  - Multiple award contract vehicles are being used at an increasing rate. Bidding and winning these types of contracts does not assure that revenue will follow since task-order based work solicited under the vehicle is also competed.
  - The increased engagement by competition advocates maximizes the use of multiple-source, continuously competitive contracts.
  - Fees for subcontract management are being limited to reflect actual value provided, i.e., risk assumed by prime and continuous subcontractor risk reduction.
  - In many cases, periods of performance on task orders are being limited to two years and periods for contracts are being limited to four years.
  - Size thresholds for small business have been revised upward so as to include businesses that currently exceed revenue thresholds.
  - The government’s management of cash may slow the timing of payment of our invoices.

Recent Acquisitions

During the past three fiscal years, we completed a total of seven acquisitions, including:

- On October 1, 2016, CACI Limited acquired a business in the United Kingdom that provides outsourced database managed services and associated database segmentation and analytics for large corporate customers.
- On March 1, 2016, CACI Limited acquired 100 percent of the outstanding shares of Stream:20 Limited and was integrated into the international operating segment. Stream:20 Limited provides digital marketing and digital transformation consultancy services to commercial companies working in a variety of sectors.
- On March 1, 2016, CACI Limited acquired 100 percent of the outstanding shares of Purple Secure Systems Limited and was integrated into the international operating segment. Purple Secure Systems Limited is a provider of agile systems and software for national security, defense and government organizations.
- On February 1, 2016, the Company acquired 100 percent of the outstanding shares of L-3 National Security Solutions, Inc. and L-3 Data Tactics Corporation (together, "NSS"). NSS is a prime mission partner to the U.S. Department of Defense (DoD), U.S. government intelligence agencies, and U.S. federal civilian agencies. The acquisition will expand CACI's opportunities in many of our key market areas and expand our current customer base.
- On December 4, 2015, the Company acquired 100 percent of the outstanding shares of a business in the United States which provides security technology services and was integrated into the domestic operating segment.
- On July 1, 2015, CACI Limited acquired 100 percent of the outstanding shares of Rockshore Group Ltd (Rockshore) and was integrated into the international operating segment. Rockshore uses its expertise in data aggregation, event processing, and business logic integration to provide real-time event processing and situational awareness to the telecom, aviation, and rail sectors.
- The April 1, 2015 acquisition of LTC Engineering Associates, Inc., a provider of highly specialized technical engineering solutions and services to the intelligence and DoD communities in the areas of software engineering, cybersecurity, signals intelligence, communications intelligence, and digital signals processing.

Seasonal Nature of Business

Our business in general is not seasonal, although the summer and holiday seasons affect our revenue because of the impact of holidays and vacations on our labor and on product and service sales by our international operations. Variations in our business also may occur at the expiration of major contracts until such contracts are renewed or new business is obtained.

The U.S. government's fiscal year ends on September 30 of each year. It is not uncommon for government agencies to award extra tasks or complete other contract actions in the weeks before the end of a fiscal year in order to avoid the loss of unexpended funds. Moreover, in years when the U.S. government does not complete the budget process for the next fiscal year before the end of September, government operations whose appropriations legislation has not been signed into law are funded under a continuing resolution that authorizes them to continue to operate but traditionally does not authorize new spending initiatives.

CACI Employment and Benefits

Our employees are our most valuable resource. We are in continuing competition for highly skilled professionals in virtually all of our business areas. The success and growth of our business is significantly correlated with our ability to recruit, train, promote and retain high quality people at all levels of the organization. For these reasons, we endeavor to maintain competitive salary structures, incentive compensation programs, fringe benefits, opportunities for growth, and individual recognition and award programs. Fringe benefits are generally consistent across our subsidiaries, and include paid vacations, sick leave and holidays; medical, dental, disability and life insurance; tuition reimbursement for job-related education and training; and other benefits under various retirement savings and stock purchase plans.

We have published policies that set high standards for the conduct of our business. We require all of our employees, independent contractors working on customer engagements, officers, and directors annually to execute and affirm to the code of ethics applicable to their activities. In addition, we require annual ethics and compliance training for all of our employees to provide them with the knowledge necessary to maintain our high standards of ethics and compliance.

Patents, Trademarks, Trade Secrets and Licenses

Generally, our solutions and services are not substantially dependent upon obtaining or maintaining intellectual property protections, although our operations make use of such protections and benefit from them as discriminators in competition. We own a limited number of patents and claim copyright, trademark and other proprietary rights in a variety of intellectual property, including each of our proprietary computer software and data products and the related documentation. We also maintain a number of trade secrets that contribute to our success and competitive distinction and endeavor to accord such trade secrets protection adequate to ensure their continuing availability to us.

Our proprietary information is protected through a combination of contractual arrangements with our employees and third parties and intellectual property laws. From time to time, we are required to assert our rights against former employees or other third parties who attempt to misappropriate our proprietary and confidential information. Although we are not materially dependent on the protection of our intellectual property, we take such matters seriously and pursue claims against such individuals to the extent necessary to adequately protect our rights.

As a systems integrator, it is important that we maintain access to software, data and other products supplied by third parties and we continue to enter into agreements that give us the right to distribute and receive income from third party software, data and other products that serve our customers. The durations of such agreements are negotiated and vary according to the terms of the agreements.

Backlog

Our total backlog as of June 30, 2017, which consists primarily of contracts with the U.S. government was $11.2 billion of which $1.9 billion was for funded orders. We presently anticipate, based on current revenue projections, that the majority of the funded backlog as of June 30, 2017 will result in revenue during the fiscal year ending June 30, 2018.

Our backlog represents the aggregate contract revenue we have the potential to earn over the remaining life of our contracts. Funded backlog is based upon amounts appropriated by a customer for payment for goods and services and as the U.S. government operates under annual appropriations, agencies of the U.S. government generally fund contracts on an incremental basis. As a result, the majority of our estimated remaining contract value is not funded backlog. The process used to compile remaining contract values are based on the underlying contract documents. There is no assurance that all funded or potential contract value will result in realized revenue. Funded and unfunded backlog is subject to change from execution of new contracts, contract modifications or extensions, associated purchase orders not being placed, government deobligations, contract completions as periods of performance expire, or early terminations.

Business Segments, Foreign Operations, and Major Customers

Additional business segment, foreign operations and major customer information is provided in our Consolidated Financial Statements contained in this report. In particular, see Note 16, Business Segment, Customer and Geographic Information in the Notes to Consolidated Financial Statements contained in this Annual Report on Form 10-K.

Revenue by Contract Type

The following information is provided on the amounts of our revenue attributable to cost reimbursable, firm fixed-price (including proprietary software product sales) and time-and-materials contracts during each of the last three fiscal years:

	Years ended June 30,					
	2017		2016		2015	
	(dollars in thousands)					
Cost reimbursable	$ 2,128,063	48.9%	$ 1,817,923	48.5%	$ 1,534,864	46.3%
Firm fixed-price	1,407,409	32.3	1,245,269	33.3	1,179,139	35.6
Time and materials	819,145	18.8	680,861	18.2	599,449	18.1
Total	$ 4,354,617	100.0%	$ 3,744,053	100.0%	$ 3,313,452	100.0%

Item 1A. Ri sk Factors

You should carefully consider the risks and uncertainties described below, together with the information included elsewhere in this Annual Report on Form 10-K and other documents we file with the SEC. The risks and uncertainties described below are those that we have identified as material, but are not the only risks and uncertainties facing us. Our business is also subject to general risks and uncertainties that affect many other companies, such as overall U.S. and non-U.S. economic and industry conditions including a global economic slowdown, geopolitical events, changes in laws or accounting rules, fluctuations in interest and exchange rates, terrorism, international conflicts, major health concerns, natural disasters or other disruptions of expected economic and business conditions. Additional risks and uncertainties not currently known to us or that we currently believe are immaterial also may impair our business operations and liquidity.

We depend on contracts with the federal government for substantially all of our revenue. If the government significantly decreased or ceased doing business with us, our business, prospects, financial condition and operating results would be materially and adversely affected.

The federal government is our primary customer, with revenue from federal government contracts, either as a prime contractor or a subcontractor, accounting for 93.9 percent of our total revenue in FY2017 and 93.5 percent of our total revenue in FY2016. Specifically, we generated 65.0 percent of our total revenue in FY2017 and 65.1 percent of our total revenue in FY2016 from contracts with agencies of the DoD. We expect that federal government contracts will continue to be the primary source of our revenue for the foreseeable future. If we were suspended or debarred from contracting with the federal government or any significant agency in the intelligence community or the DoD, if our reputation or relationship with government agencies were to be impaired, or if the government otherwise ceased doing business with us or significantly decreased the amount of business it does with us, our business, prospects, financial condition and operating results would be materially and adversely affected.

Our business could be adversely affected by delays caused by our competitors protesting major contract awards received by us, resulting in the delay of the initiation of work.

The number of bid protests of contract awards by unsuccessful bidders is increasing and the U.S. government is taking longer to resolve such protests. Bid protests may result in an increase in expenses related to obtaining contract awards or an unfavorable modification or loss of an award. In the event a bid protest is unsuccessful, the resulting delay in the startup and funding of the work under these contracts may cause our actual results to differ materially and adversely from those anticipated.

Our business could be adversely affected by changes in budgetary priorities of the federal government.

Because we derive substantially all of our revenue from contracts with the federal government, we believe that the success and development of our business will continue to depend on our successful participation in federal government contract programs. Changes in federal government budgetary priorities could directly affect our financial performance. A significant decline in government expenditures, a shift of expenditures away from programs that we support or a change in federal government contracting policies could cause federal government agencies to reduce their purchases under contracts, to exercise their right to terminate contracts at any time without penalty or not to exercise options to renew contracts.

Subsequent to the enactment of the BCA in 2011, the Congress and the Administration were unable to reach agreement on budget reduction measures required by the legislation. The BCA required total projected defense spending to decline by $487 billion from the government’s fiscal year 2012 through 2021. It also included a sequester mechanism that imposed additional defense cuts of $500 billion over nine years starting in the government’s fiscal year 2013 if the Congress did not identify a means to reduce the U.S. deficit by $1.2 trillion. The effects of sequestration on spending discretionary and non-exempt mandatory have been mitigated by three pieces of legislation: BBA 2013, signed into law in late December of 2013, revising the amount of discretionary spending to be reduced for the government’s fiscal years 2014 and 2015, as originally allowed under the BCA; as part of an act to exempt from the BCA the retirement pay of members and former members of the Armed Forces under the age of 62 before the start of 2014; and by the Bipartisan Budget Act of 2015 (BBA 2015), signed into law at the end of October 2015, increasing the defense and non-defense FY2016 and FY2017 discretionary spending caps. These laws extended the automatic direct spending reductions to the government’s FY2025. If there are no changes to at least the discretionary spending levels set by the BCA for the government’s FY2018, full sequestration of defense and non-defense spending will return on October 1, 2017.

In light of the BCA and deficit reduction pressures, discretionary spending by the federal government continues to be constrained and is expected to be so at least through the government’s FY2021. The sequester mechanism, if left unmodified beyond the government’s fiscal year 2017, along with other pressures on government spending, could negatively impact our business and could have further negative impacts on us in the future. We may experience disruption of existing programs, delays in contract awards, and other actions, including partial or complete contract terminations.

In years when Congress does not complete its budget process before the end of its f iscal year (September 30), government operations are funded through a continuing resolution (CR) that temporarily funds federal agencies. Recent CRs have generally provided funding at the levels provided in the previous fiscal year and have not authorized new spending initiatives. When the federal government operates under a CR, delays can occur in the procurement of products and services. Historically, such delays have not had a material effect on our business; however, should funding of the federal gover nment continue to be provided through CRs during its fiscal year beginning on October 1, 2017 and extended through the entire government 2018 fiscal year, and sequestration continues as part of the implementation of the BCA, it could have significant conse quences to our business and our industry. If Congress cannot complete its budget process or does not pass a CR by the end of September, a shutdown of the federal government will result on October 1, 2017, as happened in October 2013. Were a shutdown to o ccur, it could result in our incurring substantial labor or other costs without being reimbursed under our contracts or the delaying or cancelling of certain programs. This could also have an adverse effect on our business and our industry.

At times, we may continue to work without funding, and use our funds in order to meet our customer's desired delivery dates for products or services. It is uncertain at this time which of our programs' funding could be reduced in future years or whether new legislation will be passed by Congress in the next fiscal year that could result in additional or alternative funding cuts.

Additionally, our business could be affected if we experience an increase in set-asides for small businesses which could result in our inability to compete directly for prime contracts.

Our federal government contracts may be terminated by the government at any time and may contain other provisions permitting the government not to continue with contract performance, and if lost contracts are not replaced, our operating results may differ materially and adversely from those anticipated.

We derive substantially all of our revenue from federal government contracts that typically span one or more base years and one or more option years. The option periods typically cover more than half of the contract's potential duration. Federal government agencies generally have the right not to exercise these option periods. In addition, our contracts typically also contain provisions permitting a government customer to terminate the contract for its convenience. A decision not to exercise option periods or to terminate contracts for convenience could result in significant revenue shortfalls from those anticipated.

Federal government contracts contain numerous provisions that are unfavorable to us.

Federal government contracts contain provisions and are subject to laws and regulations that give the government rights and remedies, some of which are not typically found in commercial contracts, including allowing the government to:

- cancel multi-year contracts and related orders if funds for contract performance for any subsequent year become unavailable;
- claim rights in systems and software developed by us;
- suspend or debar us from doing business with the federal government or with a governmental agency;
- impose fines and penalties and subject us to criminal prosecution; and
- control or prohibit the export of our data and technology.

If the government terminates a contract for convenience, we may recover only our incurred or committed costs, settlement expenses and profit on work completed prior to the termination. If the government terminates a contract for default, we may be unable to recover even those amounts and instead may be liable for excess costs incurred by the government in procuring undelivered items and services from another source. Depending on the value of a contract, such termination could cause our actual results to differ materially and adversely from those anticipated. Certain contracts also contain organizational conflict of interest (OCI) clauses that limit our ability to compete for or perform certain other contracts. OCIs arise any time we engage in activities that (i) make us unable or potentially unable to render impartial assistance or advice to the government; (ii) impair or might impair our objectivity in performing contract work; or (iii) provide us with an unfair competitive advantage. For example, when we work on the design of a particular system, we may be precluded from competing for the contract to develop and install that system. Depending upon the value of the matters affected, an OCI issue that precludes our participation in or performance of a program or contract could cause our actual results to differ materially and adversely from those anticipated.

As is common with government contractors, we have experienced and continue to experience occasional performance issues under certain of our contracts. Depending upon the value of the matters affected, a performance problem that impacts our performance of a program or contract could cause our actual results to differ materially and adversely from those anticipated.

If we fail to establish and maintain important relationships with government entities and agencies, our ability to successfully b id for new business may be adversely affected.

To facilitate our ability to prepare bids for new business, we rely in part on establishing and maintaining relationships with officials of various government entities and agencies. These relationships enable us to provide informal input and advice to government entities and agencies prior to the development of a formal bid. We may be unable to successfully maintain our relationships with government entities and agencies, and any failure to do so may adversely affect our ability to bid successfully for new business and could cause our actual results to differ materially and adversely from those anticipated.

We derive significant revenue from contracts and task orders awarded through a competitive bidding process. If we are unable to consistently win new awards over any extended period, our business and prospects will be adversely affected.

Our contracts and task orders with the federal government are typically awarded through a competitive bidding process. We expect that much of the business that we will seek in the foreseeable future will continue to be awarded through competitive bidding. Budgetary pressures and changes in the procurement process have caused many government customers to increasingly purchase goods and services through IDIQ contracts, GSA schedule contracts and other government-wide acquisition contracts. These contracts, some of which are awarded to multiple contractors, have increased competition and pricing pressure, requiring that we make sustained post-award efforts to realize revenue under each such contract. In addition, in consideration of the practice of agencies awarding work under such contracts that is arguably outside the intended scope of the contracts, both the GSA and the DoD have initiated programs aimed to ensure that all work fits properly within the scope of the contract under which it is awarded. The net effect of such programs may reduce the number of bidding opportunities available to us. Moreover, even if we are highly qualified to work on a particular new contract, we might not be awarded business because of the federal government's policy and practice of maintaining a diverse contracting base.

This competitive bidding process presents a number of risks, including the following:

- we bid on programs before the completion of their design, which may result in unforeseen technological difficulties and cost overruns;
- we expend substantial cost and managerial time and effort to prepare bids and proposals for contracts that we may not win;
- we may be unable to estimate accurately the resources and cost structure that will be required to service any contract we win; and
- we may encounter expense and delay if our competitors protest or challenge awards of contracts to us in competitive bidding, and any such protest or challenge could result in the resubmission of bids on modified specifications, or in the termination, reduction or modification of the awarded contract.

If we are unable to win particular contracts, we may be prevented from providing to customers services that are purchased under those contracts for a number of years. If we are unable to consistently win new contract awards over any extended period, our business and prospects will be adversely affected and that could cause our actual results to differ materially and adversely from those anticipated. In addition, upon the expiration of a contract, if the customer requires further services of the type provided by the contract, there is frequently a competitive rebidding process. There can be no assurance that we will win any particular bid, or that we will be able to replace business lost upon expiration or completion of a contract, and the termination or non-renewal of any of our significant contracts could cause our actual results to differ materially and adversely from those anticipated.

Our business may suffer if we or our employees are unable to obtain the security clearances or other qualifications we and they need to perform services for our customers.

Many of our federal government contracts require us to have security clearances and employ personnel with specified levels of education, work experience and security clearances. Depending on the level of clearance, security clearances can be difficult and time-consuming to obtain. If we or our employees lose or are unable to obtain necessary security clearances, we may not be able to win new business and our existing customers could terminate their contracts with us or decide not to renew them. To the extent we cannot obtain or maintain the required security clearances for our employees working on a particular contract, we may not derive the revenue anticipated from the contract which could cause our results to differ materially and adversely from those anticipated.

We must comply with a variety of laws and regulations, and our failure to comply could cause our actual results to differ materially from those anticipated.

We must observe laws and regulations relating to the formation, administration and performance of federal government contracts which affect how we do business with our customers and may impose added costs on our business. For example, the Federal Acquisition Regulation and the industrial security regulations of the DoD and related laws include provisions that:

- allow our federal government customers to terminate or not renew our contracts if we come under foreign ownership, control or influence;
- require us to divest work if an OCI related to such work cannot be mitigated to the government's satisfaction;
- require us to disclose and certify cost and pricing data in connection with contract negotiations; and
- require us to prevent unauthorized access to classified information, covered defense information, and controlled unclassified information.

Our failure to comply with these or other laws and regulations could result in contract termination, loss of security clearances, suspension or debarment from contracting with the federal government, civil fines and damages and criminal prosecution and penalties, any of which could cause our actual results to differ materially and adversely from those anticipated.

The federal government may change its procurement or other practices in a manner adverse to us.

The federal government may change its procurement practices, or adopt new contracting rules and regulations, such as those related to cost accounting standards. It could also adopt new contracting methods relating to GSA contracts or other government-wide contracts, adopt new socio-economic requirements, or change the basis upon which it reimburses our compensation and other expenses or otherwise limit such reimbursements. In all such cases, there is uncertainty surrounding the changes and what actual impacts they may have on contractors. These changes could impair our ability to obtain new contracts or win re-competed contracts or adversely affect our future profit margin. Any new contracting methods could be costly or administratively difficult for us to satisfy and, as a result, could cause actual results to differ materially and adversely from those anticipated.

Restrictions on or other changes to the federal government's use of service contracts may harm our operating results.

We derive a significant amount of revenue from service contracts with the federal government. The government may face restrictions from new legislation, regulations or government union pressures, on the nature and amount of services the government may obtain from private contractors (i.e., insourcing versus outsourcing). Any reduction in the government's use of private contractors to provide federal services could cause our actual results to differ materially and adversely from those anticipated.

Our contracts and administrative processes and systems are subject to audits and cost adjustments by the federal government, which could reduce our revenue, disrupt our business, or otherwise adversely affect our results of operations.

Federal government agencies, including the Defense Contract Audit Agency (DCAA) and the Defense Contract Management Agency (DCMA), routinely audit and investigate government contracts and government contractors' administrative processes and systems. These agencies review our performance on contracts, pricing practices, cost structure and compliance with applicable laws, regulations and standards. They also evaluate the adequacy of internal controls over our business systems, including our purchasing, accounting, estimating, earned value management, and government property systems. Any costs found to be improperly allocated to a specific contract will not be reimbursed, and any such costs already reimbursed must be refunded and certain penalties may be imposed. Moreover, if any of the administrative processes and systems are found not to comply with requirements, we may be subjected to increased government scrutiny and approval that could delay or otherwise adversely affect our ability to compete for or perform contracts or collect our revenue in a timely manner. Therefore, an unfavorable outcome of an audit by the DCAA or another government agency could cause actual results to differ materially and adversely from those anticipated. If a government investigation uncovers improper or illegal activities, we may be subject to civil and criminal penalties and administrative sanctions, including termination of contracts, forfeitures of profits, suspension of payments, fines and suspension or debarment from doing business with the federal government. In addition, we could suffer serious reputational harm if allegations of impropriety were made against us. Each of these results could cause actual results to differ materially and adversely from those anticipated. DCAA audits for costs incurred on the majority of work performed after June 30, 2009 have not yet been completed. We have received notifications from DCAA on some smaller portions of our business they consider to be low risk, which will likely result in our proposed rates for those portions for periods subsequent to June 30, 2009 being accepted without adjustments. In addition, DCAA audits for costs incurred by our recent acquisitions for certain periods prior to acquisition have not yet been completed. We do not know the outcome of any existing or future audits and if any future audit adjustments significantly exceed our estimates, our profitability could be adversely affected.

Failure to maintain strong relationships with other contractors could result in a decline in our revenue.

We derive substantial revenue from contracts in which we act as a subcontractor or from teaming arrangements in which we and other contractors bid on particular contracts or programs. As a subcontractor or teammate, we often lack control over fulfillment of a contract, and poor performance on the contract could impact our customer relationship, even when we perform as required. We expect to continue to depend on relationships with other contractors for a portion of our revenue in the foreseeable future. Moreover, our revenue and operating results could differ materially and adversely from those anticipated if any prime contractor or teammate chose to offer directly to the customer services of the type that we provide or if they team with other companies to provide those services.

We may not receive the full amounts authorized under the contracts included in our backlog, which could reduce our revenue in future periods below the levels anticipated.

Our backlog consists of funded backlog, which is based on amounts actually committed by a customer for payment for goods and services, and unfunded backlog, which is based upon contract revenue we have the potential to earn over the remaining life of the contracts. Our backlog may not result in actual revenue in any particular period, or at all, which could cause our actual results to differ materially and adversely from those anticipated.

The maximum contract value specified under a government contract or task order awarded to us is not necessarily indicative of the revenue that we will realize under that contract. For example, we derive a substantial portion of our revenue from government contracts in which we are not the sole provider, meaning that the government could turn to other companies to fulfill the contract. We also derive revenue from IDIQ contracts, which do not require the government to purchase a pre-determined amount of goods or services under the contract. Action by the government to obtain support from other contractors or failure of the government to order the quantity of work anticipated could cause our actual results to differ materially and adversely from those anticipated.

Without additional Congressional appropriations, some of the contracts included in our backlog will remain unfunded, which could materially and adversely affect our future operating results.

Although many of our federal government contracts include multi-year performance periods, Congress often appropriates funds for these contracts on an annual basis. As a result, a majority of our contracts are only partially funded at any point during their term and unfunded contract work is subject to future appropriations by Congress. As a result of a lack of appropriated funds or efforts to reduce federal government spending, the receipt of revenues included in our backlog may never occur or may be delayed. We calculate our unfunded backlog based on the aggregate contract revenue we have the potential to realize. On unfunded contract work, including amounts based on the assumed exercise of options under such contracts. If our backlog is inaccurate and we fail to realize those amounts as revenue, our future operating results could be materially and adversely affected.

Employee misconduct, including security breaches, could result in the loss of customers and our suspension or debarment from contracting with the federal government.

We may be unable to prevent our employees from engaging in misconduct, fraud or other improper activities that could adversely affect our business and reputation. Misconduct could include the failure to comply with federal government procurement regulations, regulations regarding the protection of classified information and legislation regarding the pricing of labor and other costs in government contracts. Many of the systems we develop involve managing and protecting information involved in national security and other sensitive government functions. A security breach in one of these systems could prevent us from having access to such critically sensitive systems. Other examples of employee misconduct could include time card fraud and violations of the Anti-Kickback Act. The precautions we take to prevent and detect this activity may not be effective, and we could face unknown risks or losses. As a result of employee misconduct, we could face fines and penalties, loss of security clearance and suspension or debarment from contracting with the federal government, which could cause our actual results to differ materially and adversely from those anticipated.

Our failure to attract and retain qualified employees, including our senior management team, could adversely affect our business.

Our continued success depends to a substantial degree on our ability to recruit and retain the technically skilled personnel we need to serve our customers effectively. Our business involves the development of tailored solutions for our customers, a process that relies heavily upon the expertise and services of our employees. Accordingly, our employees are our most valuable resource. Competition for skilled personnel in the information technology services industry is intense, and technology service companies often experience high attrition among their skilled employees. There is a shortage of people capable of filling these positions and they are likely to remain a limited resource for the foreseeable future. Recruiting and training these personnel require substantial resources. Our failure to attract and retain technical personnel could increase our costs of performing our contractual obligations, reduce our ability to efficiently satisfy our customers' needs, limit our ability to win new business and cause our actual results to differ materially and adversely from those anticipated.

In addition to attracting and retaining qualified technical personnel, we believe that our success will depend on the continued employment of our senior management team and its ability to generate new business and execute projects successfully. Our senior management team is very important to our business because personal reputations and individual business relationships are a critical element of obtaining and maintaining customer engagements in our industry, particularly with agencies performing classified operations. The loss of any of our senior executives could cause us to lose customer relationships or new business opportunities, which could cause actual results to differ materially and adversely from those anticipated.

Our markets are highly competitive, and many of the companies we compete against have substantially greater resources.

The markets in which we operate include a large number of participants and are highly competitive. Many of our competitors may compete more effectively than we can because they are larger, better financed and better known companies than we are. In order to stay competitive in our industry, we must also keep pace with changing technologies and customer preferences. If we are unable to differentiate our services from those of our competitors, our revenue may decline. In addition, our competitors have established relationships among themselves or with third parties to increase their ability to address customer needs. As a result, new competitors or alliances among competitors may emerge and compete more effectively than we can. There is also a significant industry trend towards consolidation, which may result in the emergence of companies which are better able to compete against us. The results of these competitive pressures could cause our actual results to differ materially and adversely from those anticipated.

Our quarterly revenue and operating results could be volatile due to the unpredictability of the federal government's budgeting process and policy priorities.

Our quarterly revenue and operating results may fluctuate significantly and unpredictably in the future. In particular, if the federal government does not adopt, or delays adoption of, a budget for each fiscal year beginning on October 1, or fails to pass a continuing resolution, federal agencies may be forced to suspend our contracts and delay the award of new and follow-on contracts and orders due to a lack of funding. Further, the rate at which the federal government procures technology may be negatively affected following changes in presidential administrations and senior government officials. Therefore, period-to-period comparisons of our operating results may not be a good indication of our future performance.

Our quarterly operating results may not meet the expectations of securities analysts or investors, which in turn may have an adverse effect on the market price of our common stock.

We may lose money or generate less than anticipated profits if we do not accurately estimate the cost of an engagement which is conducted on a fixed-price basis.

We perform a portion of our engagements on a variety of fixed-price contract vehicles. We derived 32.3 percent of our total revenue in FY2017 and 33.3 percent of our total revenue in FY2016 from fixed-price contracts. Fixed-price contracts require us to price our contracts by predicting our expenditures in advance. In addition, some of our engagements obligate us to provide ongoing maintenance and other supporting or ancillary services on a fixed-price basis or with limitations on our ability to increase prices. Many of our engagements are also on a time-and-materials basis. While these types of contracts are generally subject to less uncertainty than fixed-price contracts, to the extent that our actual labor costs are higher than the contract rates, our actual results could differ materially and adversely from those anticipated.

When making proposals for engagements on a fixed-price basis, we rely on our estimates of costs and timing for completing the projects. These estimates reflect our best judgment regarding our capability to complete the task efficiently. Any increased or unexpected costs or unanticipated delays in connection with the performance of fixed-price contracts, including delays caused by factors outside our control, could make these contracts less profitable or unprofitable. From time to time, unexpected costs and unanticipated delays have caused us to incur losses on fixed-price contracts, primarily in connection with state government customers. On rare occasions, these losses have been significant . In the event that we encounter such problems in the future, our actual results could differ materially and adversely from those anticipated.

Our earnings and margins may vary based on the mix of our contracts and programs.

At June 30, 2017, our backlog included cost reimbursable, time-and-materials and fixed-price contracts. Cost reimbursable and time-and-materials contracts generally have lower profit margins than fixed-price contracts. Our earnings and margins may vary materially and adversely depending on the types of long-term government contracts undertaken, the costs incurred in their performance, the achievement of other performance objectives and the stage of performance at which the right to receive fees, particularly under incentive and award fee contracts, is finally determined.

Systems failures may disrupt our business and have an adverse effect on our results of operations.

Any systems failures, including network, software or hardware failures, whether caused by us, a third party service provider, unauthorized intruders and hackers, computer viruses, natural disasters, power shortages or terrorist attacks, could cause loss of data or interruptions or delays in our business or that of our customers. Like other global companies, we have experienced cyber security threats to our data and systems, our company sensitive information, and our information technology infrastructure, including malware and computer virus attacks, unauthorized access, systems failures and temporary disruptions. Prior cyber attacks directed at us have not had a material adverse impact on our business or our financial results, and we believe that our continuing commitment toward threat detection and mitigation processes and procedures will reduce such impact in the future. Due to the evolving nature of these security threats, however, the impact of any future incident cannot be predicted. In addition, the failure or disruption of our mail, communications or utilities could cause us to interrupt or suspend our operations or otherwise harm our business. Our property and business interruption insurance may be inadequate to compensate us for all losses that may occur as a result of any system or operational failure or disruption and, as a result, our actual results could differ materially and adversely from those anticipated.

The systems and networks that we maintain for our customers, although highly redundant in their design, could also fail. If a system or network we maintain were to fail or experience service interruptions, we might experience loss of revenue or face claims for damages or contract termination. Our errors and omissions liability insurance may be inadequate to compensate us for all the damages that we might incur and, as a result, our actual results could differ materially and adversely from those anticipated.

Customer systems failures could damage our reputation and adversely affect our results of operations.

Many of the systems that we develop, integrate, maintain, otherwise support or use involve managing and protecting intelligence, national security, and other sensitive government information. While we have programs designed to protect such information and comply with all relevant privacy and security requirements, the threats that our clients face have grown more frequent and sophisticated. A security breach or system failure in a system that we develop, integrate, maintain or otherwise support could result in a loss of revenue, remediation costs, claims for damages or contract termination and our errors and omissions liability insurance may be inadequate to compensate us for all the damages that we might incur. Any such event could also cause serious damage to our reputation and prevent us from having access to or being eligible for further work on such sensitive systems for U.S. government customers.

In addition, in order to provide services to our customers, we often depend upon or use customer systems that are supported by the customer or third parties. Any security breach or system failure in such systems could result in an interruption of our customer's operations, significant delays under a contract, and a material adverse effect on our results of operations.

We may have difficulty identifying and executing acquisitions on favorable terms and therefore m ay grow at slower than anticipated rates.

One of our key growth strategies has been to selectively pursue acquisitions. Through acquisitions, we have expanded our base of federal government customers, increased the range of solutions we offer to our customers and deepened our penetration of existing markets and customers. We may encounter difficulty identifying and executing suitable acquisitions. To the extent that management is involved in identifying acquisition opportunities or integrating new acquisitions into our business, our management may be diverted from operating our core business. Without acquisitions, we may not grow as rapidly as the market expects, which could cause our actual results to differ materially and adversely from those anticipated. We may encounter other risks in executing our acquisition strategy, including:

- increased competition for acquisitions may increase the costs of our acquisitions;
- our failure to discover material liabilities during the due diligence process, including the failure of prior owners of any acquired businesses or their employees to comply with applicable laws or regulations, such as the Federal Acquisition Regulation and health, safety and environmental laws, or their failure to fulfill their contractual obligations to the federal government or other customers; and
- acquisition financing may not be available on reasonable terms or at all.

Each of these types of risks could cause our actual results to differ materially and adversely from those anticipated.

We may have difficulty integrating the operations of any companies we acquire, which could cause actual results to differ materially and adversely from those anticipated.

The success of our acquisition strategy will depend upon our ability to continue to successfully integrate any businesses we may acquire in the future. The integration of these businesses into our operations may result in unforeseen operating difficulties, absorb significant management attention and require significant financial resources that would otherwise be available for the ongoing development of our business. These integration difficulties include the integration of personnel with disparate business backgrounds, the transition to new information systems, coordination of geographically dispersed organizations, loss of key employees of acquired companies, and reconciliation of different corporate cultures. For these or other reasons, we may be unable to retain key customers of acquired companies. Moreover, any acquired business may fail to generate the revenue or net income we expected or produce the efficiencies or cost-savings we anticipated. Any of these outcomes could cause our actual results to differ materially and adversely from those anticipated.

If our subcontractors fail to perform their contractual obligations, our performance as a prime contractor and our ability to obtain future business could be materially and adversely impacted and our actual results could differ materially and adversely from those anticipated.

Our performance of government contracts may involve the issuance of subcontracts to other companies upon which we rely to perform all or a portion of the work we are obligated to deliver to our customers. A failure by one or more of our subcontractors to satisfactorily deliver on a timely basis the agreed-upon supplies, perform the agreed-upon services, or appropriately manage their vendors may materially and adversely impact our ability to perform our obligations as a prime contractor.

A subcontractor's performance deficiency could result in the government terminating our contract for default. A default termination could expose us to liability for excess costs of reprocurement by the government and have a material adverse effect on our ability to compete for future contracts and task orders. Depending upon the level of problem experienced, such problems with subcontractors could cause our actual results to differ materially and adversely from those anticipated.

The federal government's appropriation process and other fac tors may delay the collection of our receivables, and our business may be adversely affected if we cannot collect our receivables in a timely manner.

We depend on the collection of our receivables to generate cash flow, provide working capital, pay debt and continue our business operations. If the federal government, any of our other customers or any prime contractor for whom we are a subcontractor fails to pay or delays the payment of their outstanding invoices for any reason, our business and financial condition may be materially and adversely affected. The government may fail to pay outstanding invoices for a number of reasons, including lack of appropriated funds or lack of an approved budget. In addition, the DCAA may revoke our direct billing privileges, which would adversely affect our ability to collect our receivables in a timely manner. Contracting officers have the authority to impose contractual withholdings, which can also adversely affect our ability to collect timely. The Defense Federal Acquisition Regulations require DoD contracting officers to impose contractual withholdings at no less than certain minimum levels if a contracting officer determines that one or more of a contractor's business systems have one or more significant deficiencies. Some prime contractors for whom we are a subcontractor have significantly less financial resources than we do, which may increase the risk that we may not be paid in full or payment may be delayed. If we experience difficulties collecting receivables, it could cause our actual results to differ materially and adversely from those anticipated.

We have substantial investments in recorded goodwill as a result of prior acquisitions, and changes in future business conditions could cause these investments to become impaired, requiring substantial write-downs that would reduce our operating income.

Goodwill accounts for $2.6 billion of our recorded total assets. We evaluate the recoverability of recorded goodwill amounts annually or when evidence of potential impairment exists. The annual impairment test is based on several factors requiring judgment. Principally, a decrease in expected reporting unit cash flows or changes in market conditions may indicate potential impairment of recorded goodwill. If there is an impairment, we would be required to write down the recorded amount of goodwill, which would be reflected as a charge against operating income.

Our operations involve several risks and hazards, including potential dangers to our employees and to third parties that are inherent in aspects of our federal business (e.g., counterterrorism training services). If these risks and hazards are not adequately insured, it could adversely affect our operating results.

Our federal business includes the maintenance of global networks and the provision of special operations services (e.g., counterterrorism training) that require us to dispatch employees to various countries around the world. These countries may be experiencing political upheaval or unrest, and in some cases war or terrorism. It is possible that certain of our employees or executives will suffer injury or bodily harm, or be killed or kidnapped in the course of these deployments. We could also encounter unexpected costs for reasons beyond our control in connection with the repatriation of our employees or executives. Any of these types of accidents or other incidents could involve significant potential claims of employees, executives and/or third parties who are injured or killed or who may have wrongful death or similar claims against us.

We maintain insurance policies that mitigate against risk and potential liabilities related to our operations. This insurance is maintained in amounts that we believe are reasonable. However, our insurance coverage may not be adequate to cover those claims or liabilities, and we may be forced to bear significant costs from an accident or incident. Substantial claims in excess of our related insurance coverage could cause our actual results to differ materially and adversely from those anticipated.

Our failure to adequately protect our confidential information and proprietary rights may harm our competitive position.

Our success depends, in part, upon our ability to protect our proprietary information. Although our employees are subject to confidentiality obligations, this protection may be inadequate to deter misappropriation of our proprietary information. In addition, we may be unable to detect unauthorized use of our proprietary information in order to take appropriate steps to enforce our rights. If we are unable to prevent third parties from infringing or misappropriating our proprietary information, our competitive position could be harmed and our actual results could differ materially and adversely from those anticipated.

We face additional risks which could harm our business because we have international operations.

We conduct the majority of our international operations in the United Kingdom and the Netherlands. Our international operations comprised 3.1 percent of our revenue in FY2017 and 4.0 percent of our revenue in FY2016. Our international operations are subject to risks associated with operating in a foreign country. These risks include fluctuations in the value of the British pound and the Euro, longer payment cycles, changes in foreign tax laws and regulations and unexpected legislative, regulatory, economic or political changes.

Approximately 68.0 percent of the revenue generated by our international operations are also subject to risks associated with operating a commercial as opposed to a government contracting business, including the effects of general e conomic conditions in Europe on the telecommunications, computer software and computer services sectors and the impact of more concentrated and intense competition for the reduced volume of work available in those sectors. We are marketing our services to customers in industries that are new to us and our efforts in that regard may be unsuccessful. Other factors that may adversely affect our international operations are difficulties relating to managing our business internationally, integrating recent acqui sitions, multiple tax structures and adverse changes in foreign exchange rates. Any of these factors could cause our actual results to differ materially and adversely from those anticipated.

Our senior secured credit facility (the Credit Facility) imposes certain restrictions on our ability to take certain actions which may have an impact on our business, operating results and financial condition.

The Credit Facility imposes certain operating and financial restrictions on us and requires us to meet certain financial tests. These restrictions may significantly limit or prohibit us from engaging in certain transactions, including the following:

- incurring or guaranteeing certain amounts of additional debt;
- paying dividends or other distributions to our stockholders or redeeming, repurchasing or retiring our capital stock in excess of specific limits;
- making certain investments, loans and advances;
- exceeding specific levels of liens on our assets;
- issuing or selling equity in our subsidiaries;
- transforming or selling certain assets currently held by us, including certain sale and lease-back transactions;
- amending or modifying certain agreements, including those related to indebtedness; and
- engaging in certain mergers, consolidations or acquisitions.

The failure to comply with any of these covenants would cause a default under the Credit Facility. A default, if not waived, could cause our debt to become immediately due and payable. In such situations, we may not be able to repay our debt or borrow sufficient funds to refinance it, and even if new financing is available, it may not contain terms that are acceptable to us.

Despite our outstanding debt, we may incur additional indebtedness.

The Credit Facility consists of an $850.0 million revolving credit facility (the Revolving Facility) and a $1,131.3 million term loan facility (the Term Loan). The Revolving Facility has subfacilities of $100.0 million for same-day swing line loan borrowings and $25.0 million for stand-by letters of credit. The Credit Facility was amended during the third quarter of FY2016 in connection with the Company's acquisition of NSS (see Note 4). CACI financed the transaction by borrowing $250.0 million under its existing Revolving Facility and by entering into an eighth amendment and first incremental facility amendment to its Credit Facility to allow for the incurrence of $300.0 million in additional Term Loans. At any time and so long as no default has occurred, the Company has the right to increase the Revolving Facility or the Term Loan in an aggregate principal amount of up to the greater of $400.0 million or an amount subject to 2.75 times senior secured leverage, calculated assuming the revolving Facility is fully drawn, with applicable lender approvals. At June 30, 2017, $265.0 million was outstanding under the revolving credit facility and $978.9 million was outstanding under the term loan. In addition, the terms of the Credit Facility allow us to incur additional indebtedness from other sources so long as we satisfy the covenants in the agreement governing the Credit Facility. If new debt is added to our current debt levels, the risks related to our ability to service that debt could increase.

Servicing our debt requires a significant amount of cash, and we may not have sufficient cash flow from our business to pay our substantial debt.

The Credit Facility matures on June 1, 2020. Principal payments under the term loan are due in quarterly installments. Our business may not generate cash flow from operations sufficient to service our debt and make necessary capital expenditures. If we are unable to generate such cash flow, we may be required to adopt one or more alternatives, such as selling assets, restructuring debt or obtaining additional equity capital on terms that may be onerous or highly dilutive.

A change in control or fundamental change may adversely affect us.

The Credit Facility provides that certain change in control events with respect to us will constitute a default.

Item 1B. Unresolve d Staff Comments

None.

Item 2. Properties

As of June 30, 2017, we leased office space at 118 U.S. locations containing an aggregate of approximately 2.8 million square feet located in 22 states and the District of Columbia. In three countries outside the U.S., we leased office space at 13 locations containing an aggregate of approximately 68,000 square feet. Our leases expire primarily within the next five years, with the exception of 12 leases in the Washington, DC metropolitan area and four leases outside of the metro area, which will expire within the next five to 13 years. We anticipate that most of these leases will be renewed or replaced by other leases. All of our offices are in reasonably modern and well-maintained buildings. The facilities are substantially utilized and adequate for present operations.

We maintain our corporate headquarters in approximately 99,000 square feet of space at 1100 North Glebe Road, Arlington, Virginia. See Note 14, Leases, in the Notes to Consolidated Financial Statements contained in this Annual Report on Form 10-K for additional information regarding our lease commitments.

Item 3. Legal Proceedings

Al Shimari, et al. v. L-3 Services, Inc. et al.

On June 30, 2008, Plaintiff Al Shimari filed a twenty-count complaint in the United States District Court for the Southern District of Ohio. Plaintiff Al Shimari is an Iraqi who claimed that he suffered significant physical injury and emotional distress while held at Abu Ghraib prison in Iraq. The lawsuit named CACI International Inc, CACI Premier Technology, Inc. and former CACI employee Timothy Dugan as Defendants, along with L-3 Services, Inc. The complaint alleged that the Defendants conspired with U.S. military personnel to engage in illegal treatment of Iraqi detainees. The complaint did not allege any interaction between Plaintiff Al Shimari and any CACI employee. Plaintiff Al Shimari sought, inter alia, compensatory damages, punitive damages, and attorney's fees. On August 8, 2008, the court granted CACI's motion to transfer the action to the United States District Court for the Eastern District of Virginia. Thereafter, an amended complaint was filed adding three plaintiffs. On September 12, 2008, Mr. Dugan was dismissed from the case without prejudice. On October 2, 2008, CACI filed a motion to dismiss the case. CACI also moved to stay discovery pending further proceedings. The court granted CACI's motion to stay discovery. On March 18, 2009, the court granted in part and denied in part CACI's motion to dismiss. On March 23, 2009, CACI filed a notice of appeal with respect to the March 18, 2009 decision. Plaintiffs filed a motion to strike CACI's notice of appeal and a motion to lift the stay on discovery. The United States District Court for the Eastern District of Virginia denied both motions. On April 27, 2009, Plaintiffs filed a motion to dismiss the appeal in the United States Court of Appeals for the Fourth Circuit. The United States Court of Appeals for the Fourth Circuit deferred any ruling on Plaintiffs' motion and issued a briefing schedule. Plaintiffs filed a notice of cross-appeal, which CACI moved to dismiss. The Court of Appeals dismissed the Plaintiffs' cross-appeal. On October 26, 2010, the United States Court of Appeals for the Fourth Circuit heard oral argument in the appeal and took the matter under advisement. On September 21, 2011, the United States Court of Appeals for the Fourth Circuit reversed the decision of the United States District Court for the Eastern District of Virginia and remanded the action with instructions to dismiss the action. On October 5, 2011, Plaintiffs filed a petition for a rehearing en banc, which the Court of Appeals granted. The Court of Appeals also invited the United States to participate in the en banc rehearing of the appeal as amicus curiae. The United States participated in that capacity in the en banc rehearing. On January 27, 2012, the Court of Appeals, sitting en banc, heard oral argument. On May 11, 2012, the Court of Appeals, in an 11-3 decision, held that it lacked jurisdiction over the appeal and dismissed the appeal. The action returned to the district court for further proceedings.

On October 12, 2012, the district court conducted a status conference at which the court asked the parties to prepare and submit a plan for discovery in the action. The parties subsequently filed a joint discovery plan, which the court approved. The Court also lifted the stay of discovery, and reinstated the claims arising under the Alien Tort Statute (ATS) that the Court had previously dismissed. On December 26, 2012, Plaintiffs filed a Second Amended Complaint. Defendants moved to dismiss several counts of the Second Amended Complaint. On March 8, 2013, the Court dismissed the conspiracy claims in the Second Amended Complaint, and dismissed CACI International Inc from the action. Subsequently, the Court allowed Plaintiffs to file a Third Amended Complaint for the purpose of repleading the conspiracy claims. On March 28, 2013, Plaintiffs filed a Third Amended Complaint, and on April 15, 2013, Defendant CACI Premier Technology, Inc. moved to dismiss the conspiracy claims in the Third Amended Complaint.

On March 19, 2013, the Court granted a motion for reconsideration filed by Defendants with respe ct to the statute of limitations applicable to the common law tort claims of three of the four Plaintiffs, and dismissed those claims. Defendant CACI Premier Technology, Inc. also filed a motion for sanctions with respect to the failure of three of the fou r Plaintiffs to appear for depositions and medical examinations as ordered by the court. On April 12, 2013, the Court denied that motion but entered an order requiring the three Plaintiffs to appear for depositions and medical examinations no later than Ap ril 26, 2013 and stating that if the three Plaintiffs did not comply with the order their claims were subject to dismissal. Plaintiffs did not appear for depositions in the United States as of April 26, 2013. Defendant CACI Premier Technology, Inc. then re newed its motion for sanctions, seeking dismissal, for the three Plaintiffs' violation of the Court order to appear for depositions and medical examinations. Defendant CACI Premier Technology, Inc. also filed a motion to dismiss the ATS claims of all four Plaintiffs for lack of jurisdiction in light of the U.S. Supreme Court's April 17, 2013 decision in Kiobel v. Royal Dutch Petroleum, and a motion to dismiss the common law claims of the single Plaintiff with those claims on various grounds.

On June 26, 2013, the Court issued a Memorandum Opinion and Order granting Defendant CACI Premier Technology, Inc.'s motions with respect to Plaintiffs' ATS claims and Plaintiffs' common law claims, and dismissing the Third Amended Complaint without prejudice. The Court also denied all other pending motions, including Defendant CACI Premier Technology, Inc.'s motions for sanctions and to dismiss the conspiracy claims, as moot.

On July 24, 2013, Plaintiffs filed a Notice of Appeal of the district court's June 26 decision.

On March 18, 2014, a three judge panel of the United States Court of Appeals for the Fourth Circuit held a hearing on Plaintiffs' appeal and took the matters under advisement. On June 30, 2014, the three judge panel vacated the district court's June 26, 2013 Order and remanded Plaintiffs' claims for further proceeding.

On remand, Defendant CACI Premier Technology, Inc. moved to dismiss Plaintiffs' claims based upon the political question doctrine. On June 18, 2015, the Court issued an Order granting Defendant CACI Premier Technology, Inc.'s motion to dismiss, and on June 26, 2015 entered a final judgment in favor of Defendant CACI Premier Technology, Inc.

On July 23, 2015, Plaintiffs filed a Notice of Appeal of the district court's June 2015 decision. On October 21, 2016, the Court of Appeals vacated and remanded the District Court's judgment with instructions for the District Court to make further determinations regarding the political question doctrine. The District Court conducted an initial status conference on December 16, 2016. On June 9, 2017, the District Court dismissed Plaintiff Rashid without prejudice from the action based upon his inability to participate. On July 19, 2017, CACI Premier Technology, Inc. filed a motion to dismiss the action on numerous legal grounds. A hearing on that motion is expected in September 2017.

Abbass, et al v. CACI Premier Technology, Inc. and CACI International Inc, Case No. 1:13CV1186-LMB/JFA (EDVA)

On September 20, 2013, fifty-five Plaintiffs filed a nine-count complaint in the United States District Court for the Eastern District of Virginia styled Abbass, et al. v. CACI Premier Technology, Inc., et al. Plaintiffs are Iraqi nationals who assert that their allegations are essentially the same as those of the plaintiffs in Al Shimari. Plaintiffs claim that they suffered significant physical injury and emotional distress while in U.S. custody in Iraq. The lawsuit names CACI International Inc and CACI Premier Technology, Inc. as Defendants. The complaint alleges that Defendants conspired with U.S. military personnel to engage in illegal treatment of Iraqi detainees. The complaint does not allege any interaction between Plaintiffs and any CACI employee. Plaintiffs' claims are brought pursuant to the Alien Tort Statute and the Torture Victims Protection Act. Plaintiffs seek, inter alia, compensatory damages, punitive damages, and attorney's fees.

Plaintiffs' action was originally filed in 2009 in U.S. District Court for the District of Columbia, but was voluntarily dismissed without prejudice in September 2011 after the Supreme Court denied certiorari in Saleh v. Titan Corp. and Ibrahim v. Titan Corp., 580 F.3d 1 (D.C. Cir. 2009).

The CACI Defendants have moved to dismiss the complaint. Before deciding the motion to dismiss, the district court stayed the action pending a decision from the Court of Appeals in Al Shimari v. L-3 Services, Inc.

We are vigorously defending the above-described legal proceedings, and, based on our present knowledge of the facts, believe the lawsuits are completely without merit.

Item 4. Mine Safety Disclosures

Not Applicable.

PART II

Item 5. Market for the Registrant’s Common Equity, Related Stockholder Matters and Issuer Purchases of Equity Securities

Our common stock is listed on the New York Stock Exchange under the ticker symbol “CACI”.

The ranges of high and low sales prices of our common stock quoted on the New York Stock Exchange for each quarter during the fiscal years ended June 30, 2017 and 2016 were as follows:

Quarter	2017		2016	
	High	Low	High	Low
1st	$ 103.21	$ 87.67	$ 85.92	$ 73.38
2nd	$ 133.70	$ 96.05	$ 104.09	$ 72.19
3rd	$ 135.35	$ 117.25	$ 108.41	$ 78.08
4th	$ 132.45	$ 112.10	$ 111.13	$ 87.31

We have never paid a cash dividend. Our present policy is to retain earnings to provide funds for the operation and expansion of our business. We do not intend to pay any cash dividends at this time. The Board of Directors will determine whether to pay dividends in the future based on conditions then existing, including our earnings, financial condition and capital requirements, as well as economic and other conditions as the board may deem relevant.

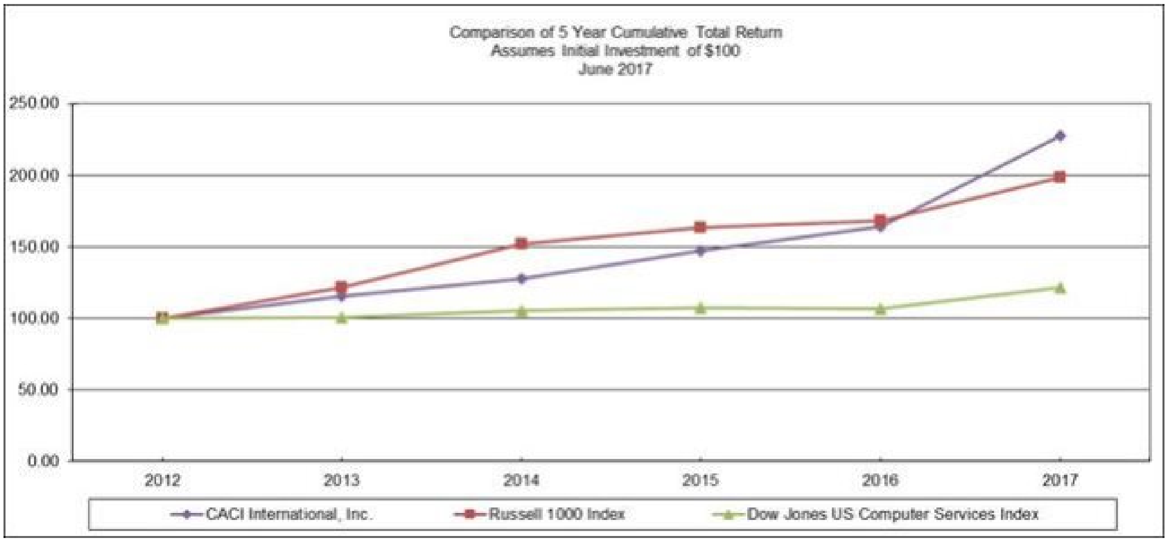
As of August 15, 2017, the number of stockholders of record of our common stock was approximately 240. The number of stockholders of record is not representative of the number of beneficial stockholders due to the fact that many shares are held by depositories, brokers, or nominees.

The following table provides certain information with respect to our purchases of shares of CACI International Inc’s common stock during the three months ended June 30, 2017:

Period	Total Number of Shares Purchased	Average Price Paid Per Share	Total Number of Shares Purchased As Part of Publicly Announced Programs	Maximum Number of Shares that May Yet Be Purchased Under the Plans or Programs
April 2017	8,810	$ 115.77	1,112,695	137,305
May 2017	—	—	—	—
June 2017	—	—	—	—
Total	8,810	$ 115.77	1,112,695	

The following graph compares the cumulative 5-year total return to shareholders on CACI International Inc's common stock relative to the cumulative total returns of the Russell 1000 index and the Dow Jones U.S. Computer Services Total Stock Market index. The graph assumes that the value of the investment in our common stock and in each of the indexes (including reinvestment of dividends) was $100 on June 30, 2012 and tracks it through June 30, 2017.

Comparison of Five Year Cumulative Total Returns
Performance Graph for
CACI International Inc



$100 invested on 6/30/12 in stock or index—including reinvestment of dividends. Fiscal year ending June 30.

	June 30,					
	2012	2013	2014	2015	2016	2017
CACI International Inc	$ 100.00	$ 115.39	$ 127.61	$ 147.02	$ 164.32	$ 227.28
Russell 1000	$ 100.00	$ 121.24	$ 151.98	$ 163.17	$ 167.96	$ 198.25
Dow Jones U.S. Computer Services Total Stock Market	$ 100.00	$ 100.57	$ 105.57	$ 107.10	$ 106.49	$ 121.35

The stock price performance included in this graph is not necessarily indicative of future stock price performance.

Item 6. Selected Financi al Data

The selected financial data set forth below is derived from our audited financial statements for each of the fiscal years in the five year period ended June 30, 2017. This information should be read in conjunction with Management's Discussion and Analysis of Financial Condition and Results of Operations and our consolidated financial statements and the Notes thereto, included in Part II in this Annual Report on Form 10-K.

Income Statement Data

	Years ended June 30,				
	2017	2016	2015	2014	2013
	(amounts in thousands, except per share data)				
Revenue	$ 4,354,617	$ 3,744,053	$ 3,313,452	$ 3,564,562	$ 3,681,990
Costs of revenue	4,057,356	3,479,303	3,077,071	3,307,159	3,411,149
Net income attributable to CACI	163,671	142,799	126,195	135,316	151,689
Earnings per common share and common share equivalent:					
Basic:					
Weighted-average shares outstanding	24,401	24,262	23,948	23,429	23,010
Earnings per share	$ 6.71	$ 5.89	$ 5.27	$ 5.78	$ 6.59
Diluted:					
Weighted-average shares and equivalent shares outstanding	25,069	24,802	24,388	25,155	23,885
Earnings per share	$ 6.53	$ 5.76	$ 5.17	$ 5.38	$ 6.35

Balance Sheet Data

	As of June 30,				
	2017	2016	2015	2014	2013
	(amounts in thousands)				
Total assets	$ 3,911,082	$ 3,987,341	$ 3,242,030	$ 3,330,257	$ 2,476,587
Long-term obligations	1,317,297	1,566,394	1,161,840	1,373,351	425,589
Working capital	353,158	356,662	266,429	290,568	(37,666)
Shareholders' equity	1,793,721	1,607,313	1,480,272	1,359,166	1,207,572

Item 7. Management's Discussion and Analysis of Financial Condition & Results of Operations

The following discussion and analysis of our financial condition and results of operations is provided to enhance the understanding of, and should be read together with, our consolidated financial statements and the Notes to those statements that appear elsewhere in this Annual Report on Form 10-K. This discussion contains forward-looking statements that involve risks and uncertainties. Unless otherwise specifically noted, all years refer to our fiscal year which ends on June 30.

Overview

We are a leading provider of information solutions and services to the U.S. government. We derived 93.9 percent of our revenue during the year ended June 30, 2017 from contracts with U.S. government agencies, including 65.0 percent from DoD customers and 28.9 percent from U.S. federal civilian agency customers including the Department of Homeland Security. We also provide services commercial customers and agencies of foreign governments.

Budgetary pressures and sequestration have created a challenging environment for us and other companies in our industry. For further information on the trends currently impacting us, please see Item 1, Business – *Industry Trends* .

For the year ended June 30, 2017, 92.9 percent of our revenue was from contracts where we were the lead, or "prime," contractor. Our contract base has approximately 662 active contracts and 1,778 active task orders. We have a diverse mix of contract types, with 48.9 percent, 32.3 percent, and 18.8 percent of our revenue for the year ended June 30, 2017, derived from cost-reimbursable, fixed-price and time-and-materials contracts, respectively.

Critical Accounting Policies and Estimates

The preparation of our consolidated financial statements in conformity with accounting principles generally accepted in the U.S. requires us to make estimates and judgments that affect the amounts reported in those financial statements and accompanying notes. We consider the accounting policies and estimates addressed below to be the most important to our financial position and results of operations, either because of the significance of the financial statement item or because they require the exercise of significant judgment and/or use of significant estimates. Although we believe that the estimates we use are reasonable, due to the inherent uncertainty involved in making those estimates, actual results reported in future periods could differ from those estimates.

Revenue Recognition/Contract Accounting

Revenue is recognized when persuasive evidence of an arrangement exists, delivery has occurred or services have been rendered, the fee is fixed or determinable, and collectability is reasonably assured.

The Company generates almost all of its revenue from three different contract types: cost-plus-fee, time-and-materials, and fixed price.

Revenue on cost-plus-fixed fee contracts is recognized in an amount equal to allowable costs incurred plus the proportionate amount of the applicable fee earned. For cost-plus-fee contracts with either award or incentive fee amounts, which are accounted for within the scope of ASC 605-10-S99, the Company recognizes revenue in an amount equal to the allowable costs incurred plus the variable portion of the fee upon customer notification of the fee amount earned.

Revenue on time-and-materials contracts is recognized in an amount equal to direct labor hours expended multiplied by the contractual billable rate per hour plus the costs of material and other direct costs incurred on behalf of the customer.

Revenue on fixed price contracts within the scope of ASC 605-35 is recognized using the percentage-of-completion (POC) method. For these arrangements, substantially all revenue is recognized using a cost-to-cost input method based on the ratio of contractual costs incurred to date in proportion to total estimated costs at completion. When estimates of total costs to be incurred on a contract exceed estimates of total revenue to be earned, a provision for the entire loss on the contract is recorded in the period in which the loss is determined.

For fixed price service and maintenance type contracts within the scope of ASC 605-10-S99, revenue is generally recognized over the period in which services are performed. The Company uses straight-line revenue recognition when value is being transferred evenly throughout the performance period or when there is not a clearly defined pattern of service. An efforts-expended method, primarily using labor hours, may be used in a proportional performance calculation when it more closely approximates the transfer of value to the customer. Revenue on fixed unit price contracts is recognized in an amount equal to units delivered multiplied by the specified price per unit. Revenue on manufactured products is recognized upon passage of title to the customer. Revenue on fixed price/level of effort contracts is similar to time-and-materials arrangements and is recognized based upon the direct labor hours expended multiplied by the contractual billable rate per hour plus the costs of material and other direct costs incurred on behalf of the customer .

Contract accounting requires judgment relative to assessing risks, estimating contract revenue and costs, and making assumptions for schedule and technical issues. Due to the size and nature of many of our contracts, the estimation of total revenue and cost at completion is complicated and subject to many variables. Contract costs include material, labor, subcontracting costs, and other direct costs, as well as an allocation of allowable indirect costs. Assumptions have to be made regarding the length of time to complete the contract because costs also include expected increases in wages and prices for materials. For contract change orders, claims or similar items, we apply judgment in estimating the amounts and assessing the potential for realization. These amounts are only included in contract value when they can be reliably estimated and realization is considered probable. Incentives or penalties related to performance on contracts are considered in estimating sales and profit rates, and are recorded when there is sufficient information for us to assess anticipated performance. Estimates of award fees for certain contracts may also be a factor in estimating revenue and profit rates based on actual and anticipated awards.

From time to time, we may proceed with work based on customer direction prior to the completion and signing of formal contract documents. We have a formal review process for approving any such work. Revenue associated with such work is recognized only when it can be reliably estimated and realization is probable. We base our estimates on previous experiences with the customer, communications with the customer regarding funding status, and our knowledge of available funding for the contract or program.

The Company's U.S. government contracts comprise 93.9 and 93.5 percent of total revenue in the year ended June 30, 2017 and 2016, respectively and are subject to subsequent government audit of direct and indirect costs. Incurred cost audits have been completed through June 30, 2009. Management does not anticipate any material adjustment to the consolidated financial statements in subsequent periods for audits not yet started or completed.

Costs of Revenue

Costs of revenue include all direct contract costs including subcontractor costs as well as indirect overhead costs and selling, general and administrative expenses that are allowable and allocable to contracts under federal procurement standards. Costs of revenue also include costs and expenses that are unallowable under applicable procurement standards, and thus are not allocable to contracts for billing purposes. Such costs and expenses do not directly generate revenue, but are necessary for business operations.

Accounting for Business Combinations, Goodwill and Acquired Intangible Assets

The purchase price of an acquired business is allocated to the tangible assets and separately identifiable intangible assets acquired less liabilities assumed based upon their respective fair values, with the excess recorded as goodwill.

The fair values of the assets acquired and liabilities assumed were preliminarily determined using income, market and cost valuation methodologies. The fair value measurements were estimated using significant inputs that are not observable in the market and thus represent a Level 3 measurement as defined in ASC 820. The income approach was primarily used to value the customer relationships intangible assets. The income approach indicates value for an asset or liability based on the present value of cash flow projected to be generated over the remaining economic life of the asset or liability being measured. Both the amount and the duration of the cash flows are considered from a market participant perspective. Our estimates of market participant net cash flows considered historical and projected pricing, operational performance including company specific synergies, material and labor pricing, and other relevant customer, contractual and market factors. Where appropriate, the net cash flows are adjusted to reflect the uncertainties associated with the underlying assumptions, as well as the risk profile of the net cash flows utilized in the valuation. The adjusted future cash flows are then discounted to present value using an appropriate discount rate. Projected cash flow is discounted at a required rate of return that reflects the relative risk of achieving the cash flow and the time value of money. The fair values of the tangible assets and acquired liabilities assumed, were determined using a combination of market and cost valuation methodologies. The market approach is a valuation technique that uses prices and other relevant information generated by market transactions involving identical or comparable assets, liabilities, or a group of assets and liabilities. Valuation techniques consistent with the market approach often use market multiples derived from a set of comparables. The cost approach, which estimates value by determining the current cost of replacing an asset with another of equivalent economic utility.

We evaluate goodwill at least annually for impairment, or whenever events or circumstances indicate that the carrying value may not be recoverable. The evaluation includes comparing the fair value of the relevant reporting unit to the carrying value, including goodwill, of such unit. The level at which we test goodwill for impairment requires us to determine whether the operations below our operating segments constitute a self-sustaining business for which discrete financial information is available and segment management regularly reviews the operating results. If the fair value exceeds the carrying value, no impairment loss is recognized. However, if the carrying value of the reporting unit exceeds its fair value, the goodwill of the reporting unit may be impaired. Impairment is measured by comparing the derived fair value of the goodwill to its carrying value. Separately identifiable intangible assets with estimable useful lives are amortized over their respective estimated useful lives to their estimated residual values, and reviewed for impairment if impairment indicators are present.

We estimate the fair value of our reporting units using both an income approach and a market approach. The valuation process considers our estimates of the future operating performance of each reporting unit. Companies in similar industries are researched and analyzed and we consider the domestic and international economic and financial market conditions, both in general and specific to the industry in which we operate, prevailing as of the valuation date. The income approach utilizes discounted cash flows.

We evaluate goodwill as of the first day of the fourth quarter. In addition, we will perform interim impairment testing should circumstances requiring it arise. We completed our annual goodwill assessment as of April 1, 2017 and no impairment charge was necessary as a result of this assessment. We have concluded that none of our reporting units are at risk of a goodwill impairment in the near term as their fair values are considerably greater than their carrying values.

Determining the fair values of the reporting units inherently involves management judgments regarding assumptions such as future sales, profits and cash flows, determination of the discount rate, weighting of the income and market approaches, and the effect of the market conditions on those assumptions. Due to the variables inherent in the estimation of a reporting unit's fair value and the relative size of our goodwill, differences in assumptions could have a material effect on one or more of our reporting units and could result in a goodwill impairment charge in a future period.

Recent Accounting Pronouncements

In January 2017, the Financial Accounting Standards Board (FASB) issued Accounting Standards Update (ASU) No. 2017-01, *Clarifying the Definition of a Business* , which revises the definition of a business and provides guidance to assist entities with evaluating whether transactions should be accounted for as acquisitions (or disposals) of assets or businesses. The guidance is effective for the fiscal year, and interim periods within that fiscal year, beginning after December 15, 2017. The adoption of this standard is not expected to have a material impact on the Company's consolidated financial statements.

In February 2016, the FASB issued ASU No. 2016-02, *Leases* , which amends the existing guidance on accounting for leases. The new standard requires lessees to put virtually all leases on the balance sheet by recognizing lease assets and lease liabilities. Lessor accounting is largely unchanged from that applied under previous guidance. The amended guidance is effective for the fiscal year, and interim periods within that fiscal year, beginning after December 15, 2018, and requires a modified retrospective approach. Early adoption is permitted. The Company is currently evaluating the impact of the adoption of this standard on its consolidated financial statements.

In May 2014, the FASB issued ASU No. 2014-09, *Revenue from Contracts with Customers* , as amended (ASC 606) (the standard), which supersedes nearly all existing revenue recognition guidance under U.S. GAAP. The core principle of ASU 2014-09 is to recognize revenues when promised goods or services are transferred to customers in an amount that reflects the consideration to which an entity expects to be entitled for those goods or services. ASU 2014-09 defines a five-step process to achieve this core principle and, in doing so, more judgment and estimates may be required within the revenue recognition process than are required under existing U.S. GAAP. On July 9, 2015, the FASB approved a one-year deferral of the effective date of ASU 2014-09 to annual reporting periods, including interim reporting periods within those periods, beginning after December 15, 2017, using either a full retrospective approach or a modified approach.

The Company plans to adopt the standard on July 1, 2018 and apply it on a modified retrospective basis, whereby the cumulative effect of applying the standard will be recognized through shareholders' equity on the date of adoption. We are in the process of identifying the changes to accounting policies, business processes, systems, disclosures, and controls to support the adoption of the new standard.

We expect the standard will impact the pattern of revenue recognition for some of our contracts with customers. For our award and incentive fee contracts, we will recognize a constrained amount of variable consideration over time as the performance obligation is satisfied rather than defer recognition of the relevant portion of fee until customer notification of the amount earned. Some of our fixed price contracts in which revenue is recognized on a straight-line basis over the performance period will be converted to recognition of revenue over time by measuring the progress toward complete satisfaction of the performance obligation using input methods, including cost and labor hours. We do not anticipate a material impact to our cost-plus-fixed fee, fixed price/level-of-effort, time-and-materials, or fixed price contracts that currently use percentage-of-completion accounting.

The cumulative catch-up adjustment that will be recorded through shareholders' equity on July 1, 2018 is still being quantified. We will continue evaluating the impact of the standard on our contract portfolio through the date of adoption.

Results of Operations

The following table sets forth the relative percentages that certain items of expense and earnings bear to revenue.

Consolidated Statements of Operations
Years ended June 30,

	2017	2016	2015	2017	2016	2015	Year to Year Change 2016 to 2017		Year to Year Change 2015 to 2016	
	Dollars			Percentages			Dollars	Percent	Dollars	Percent
	(dollar amounts in thousands)									
Revenue	$4,354,617	$3,744,053	$3,313,452	100.0%	100.0%	100.0%	$610,564	16.3%	$430,601	13.0%
Costs of revenue										
Direct costs	2,934,804	2,487,633	2,193,585	67.4	66.4	66.2	447,171	18.0	294,048	13.4
Indirect costs and selling expenses	1,050,792	926,918	817,403	24.1	24.8	24.7	123,874	13.4	109,515	13.4
Depreciation and amortization	71,760	64,752	66,083	1.7	1.7	2.0	7,008	10.8	(1,331)	(2.0)
Total costs of revenue	4,057,356	3,479,303	3,077,071	93.2	92.9	92.9	578,053	16.6	402,232	13.1
Income from operations	297,261	264,750	236,381	6.8	7.1	7.1	32,511	12.3	28,369	12.0
Interest expense and other, net	48,642	41,138	34,758	1.1	1.1	1.0	7,504	18.2	6,380	18.4
Income before income taxes	248,619	223,612	201,623	5.7	6.0	6.1	25,007	11.2	21,989	10.9
Income taxes	84,948	80,813	75,327	1.9	2.2	2.3	4,135	5.1	5,486	7.3
Net income	163,671	142,799	126,296	3.8	3.8	3.8	20,872	14.6	16,503	13.1
Noncontrolling interest	—	—	(101)	—	—	(0.0)	—	—	101	100.0
Net income attributable to CACI	$ 163,671	$ 142,799	$ 126,195	3.8%	3.8%	3.8%	$ 20,872	14.6%	$ 16,604	13.2%

Revenue

For FY2017, our total revenue increased from FY2016 by $610.6 million or 16.3 percent. This growth in revenue resulted from the NSS acquisition and other recent acquisitions. Revenue generated from the date a business is acquired through the first anniversary of that date is considered acquired revenue. Excluding acquired revenue, organic revenue decreased by 0.2 percent for FY2017 as compared to FY2016.

For FY2016, our total revenue increased from FY2015 by $430.6 million, or 13.0 percent. This growth in revenue resulted from the NSS acquisition and other FY2016 acquisitions.

The following table summarizes revenue earned by each of the customer groups for the three most recent fiscal years:

	Years ended June 30,					
	2017		2016		2015	
	(dollar amounts in thousands)					
Department of Defense	$ 2,829,305	65.0%	$ 2,439,329	65.1%	$ 2,217,031	66.9%
Federal civilian agencies	1,259,212	28.9	1,062,508	28.4	888,191	26.8
Commercial and other	266,100	6.1	242,216	6.5	208,230	6.3
Total	$ 4,354,617	100.0%	$ 3,744,053	100.0%	$ 3,313,452	100.0%

DoD revenue increased 16.0 percent, or $390.0 million in FY2017 as compared to FY2016. Acquired DoD revenue accounted for primarily all of the revenue increase from FY2016 to FY2017. DoD revenue includes services provided to the U.S. Armed Forces supporting readiness, tactical military intelligence, communications systems and other major service offerings.

Revenue from DoD customers increased 10.0 percent, or $222.3 million in FY2016 as compared to FY2015. This increase was attributable primarily to acquired revenue. Excluding acquired revenue, DoD revenue decreased by $69.8 million or 3.1 percent, primarily due to lower subcontractor costs and ODCs resulting from the drawdown in Afghanistan, federal budget-related reduction activities and reduced customer requirements.

Federal civilian agencies revenue increased 18.5 percent, or $196.7 million for FY2017 as compared to FY2016. The acquisition of NSS accounted for $190.1 million of the increase in federal civilian agency revenue. NSS contracts consist mainly of contracts in our Enterprise IT market. Excluding NSS, federal civilian agency revenue increased $6.6 million or 1.0 percent. This increase was primarily attributable to our intelligence systems and services, investigations and litigation support, and business systems contracts. Federal civilian agency revenue also includes services provided to non-DoD national intelligence agencies.

Revenue from federal civilian agencies increased 19.6 percent, or $174.3 million in FY2016 as compared to FY2015. The acquisition of NSS accounted for $133.1 million of the increase in federal civilian agency revenue. NSS contracts consist mainly of contracts in our Enterprise IT market. Excluding NSS, federal civilian agency revenue increased $41.2 million or 4.6 percent. This increase was primarily attributable to our intelligence systems and services, investigations and litigation support, and business systems contracts.

Commercial and other revenue increased 9.9 percent, or $23.9 million in FY2017 as compared to FY2016 primarily from our international and domestic technology services cyber security products. This increase was attributable to increased product orders and managed services revenue from NSS and other recent acquisitions. Of the total commercial and other revenue, international operations accounted for 51.5 percent or $137.1 million for FY2017 while domestic operations accounted for 48.5 percent or $129.0 million.

Commercial and other revenue increased 16.3 percent, or $34.0 million, to $242.2 million in FY2016 as compared to FY2015. Acquired revenue accounted for $30.5 million of the growth while $3.5 million was organic. The increase came from both our international and domestic technology services and cyber security products. Of the total commercial and other revenue international operations accounted for 62.0 percent, or $150.1 million, of the total commercial revenue, while domestic operations accounted for 38.0 percent, or $92.1 million.

Income from Operations

During the fiscal years ended June 30, 2017, 2016, and 2015, as a percentage of revenue, total direct costs were 67.4 percent, 66.4 percent, and 66.2 percent, respectively. Direct costs include direct labor and ODCs, which include, among other costs, subcontracted labor and materials along with equipment purchases and travel expenses. ODCs, which are common in our industry, typically are incurred in response to specific customer tasks and may vary from period to period.

The single largest component of direct costs, direct labor, was $1.3 billion, $1.2 billion and $1.1 billion in FY2017, FY2016, and FY2015, respectively. ODCs were $1.6 billion, $1.3 billion, and $1.1 billion in FY2017, FY2016, and FY2015, respectively. The increase in direct labor and ODCs from FY2016 to FY2017 was primarily driven by the acquisition of NSS. The direct labor and ODC increase from FY2015 to FY2016 were primarily the result of the acquisition of NSS, partially offset by a decrease in subcontractor costs and ODCs as a result of the drawdown in Afghanistan as well as federal government budget-related reduction activities and reduced customer requirements.

Indirect costs and selling expenses which include fringe benefits (attributable to both direct and indirect labor), marketing and bid and proposal costs, indirect labor and other discretionary expenses, increased $123.9 million or 13.4 percent in FY2 017 as compared to FY2016. This increase in indirect costs and selling expenses was primarily due to the NSS acquisition, facility lease termination costs, long term incentive and other compensation costs offset by the absence of acquisition related expen ses that occurred during the twelve months ended June 30, 2016. Indirect costs and selling expense increased $ 109.5 million or 13.4 percent in FY2016 as compared to FY2015. This increase was due primarily to the NSS acquisition, which includes transactio n costs of $7.3 million as well as fringe benefit costs related to increased direct labor and incentive costs. As a percentage of revenue indirect costs and selling expenses were 24.1 percent, 24.8 percent and 24.7 percent for FY2017, FY2016 and FY2015, r espectively.

Depreciation and amortization expense increased $7.0 million, or 10.8 percent, in FY2017 as compared to FY2016. The increase was primarily attributable to a full year of depreciation and amortization related to the NSS acquisition compared to only five months of expense in FY2016 partially offset by the runoff of amortization expense related to prior acquisitions. In FY2016 depreciation and amortization expense decreased $1.3 million or 2.0 percent as compared to FY2015. The decrease was primarily attributable to lower amortization of intangible assets from runoff amortization expense related to prior acquisitions partially offset by additional intangible amortization expense related to the NSS acquisition.

Interest expense and other increased $7.5 million, or 18.2 percent, in FY2017 as compared to FY2016. This increase primarily relates to interest on $550.0 million of additional indebtedness incurred to fund the acquisition of NSS. Net interest expense and other increased $6.4 million, or 18.4 percent, in FY2016 as compared to FY2015 primarily related to interest on $550.0 million of additional indebtedness incurred to fund the acquisition of NSS.

The effective income tax rates in FY2017, FY2016, and FY2015, were 34.2 percent, 36.1 percent, and 37.4 percent, respectively. The tax rate in each year was positively impacted by non-taxable gains on assets invested in corporate-owned life insurance (COLI) policies and tax benefits related to deductions claimed for income from qualified domestic production activities. For the years ended June 30, 2017 and 2016, the tax rate was also favorably affected by the adoption of the employee shared based payment accounting standard ASU 2016-09. For the year ended June 30, 2017, income tax expense was favorably impacted by research and development tax credits relating to the 2016 and 2017 tax years. The years ended June 30, 2016 and June 30, 2015 were both positively impacted by tax benefits realized from prior year state tax credits and the reinstatement of the work opportunity tax credit.

Effects of Inflation

During FY2017, 48.9 percent of our business was conducted under cost-reimbursable contracts which automatically adjust revenue to cover costs that are affected by inflation. 18.8 percent of our revenue was earned under time-and-materials contracts, where labor rates for many of the services provided are often fixed for several years. Under certain time-and-materials contracts containing IDIQ procurement arrangements, we adjust labor rates annually as permitted. The remaining portion of our business is fixed-price and may span multiple years. We generally have been able to price our time-and-materials and fixed-price contracts in a manner that accommodates the rates of inflation experienced in recent years.

Liquidity and Capital Resources

Historically, our positive cash flow from operations and our available credit facilities have provided adequate liquidity and working capital to fund our operational needs. Cash flows from operations totaled $281.3 million, $242.6 million and $226.9 million for the years ended June 30, 2017, 2016 and 2015, respectively.

The Credit Facility is a $1,981.3 million credit facility, which includes an $850.0 million revolving credit facility (the Revolving Facility), and a $1,131.3 million term loan (the Term Loan). The Revolving Facility has subfacilities of $100.0 million for same-day swing line borrowings and $25.0 million for stand-by letters of credit. The Credit Facility was amended during the third quarter of FY2016 in connection with the Company's acquisition of NSS (see Note 4). CACI financed the transaction by borrowing $250.0 million under its existing Revolving Facility and by entering into an eighth amendment and first incremental facility amendment to its Credit Facility to allow for the incurrence of $300.0 million in additional Term Loans. At June 30, 2017, $978.9 million was outstanding under the Term Loan, $265.0 million was outstanding under the Revolving Facility, we had no borrowings on the swing line and a $0.4 million letter of credit was outstanding. As of June 30, 2017, the Credit Facility had an accordion feature that would allow the facility to be expanded in an aggregate amount of up to the sum of $400.0 million plus an amount such that the Consolidated Senior Secured Leverage Ratio would not be greater than 2.75:1.0.

The Term Loan is a five-year secured facility under which principal payments are due in quarterly installments of $13.5 million through June 30, 2018 and $27.0 million thereafter until the balance is due in full on June 1, 2020.

The interest rates applicable to loans under the Credit Facility are floating interest rates that, at our option, equal a base rate or a Eurodollar rate plus, in each case, an applicable margin based upon our c onsolidated total leverage ratio.

The Credit Facility requires us to comply with certain financial covenants, including a maximum senior secured leverage ratio, a maximum total leverage ratio and a minimum fixed charge coverage ratio. The Credit Facility also includes customary negative covenants restricting or limiting our ability to guarantee or incur additional indebtedness, grant liens or other security interests to third parties, make loans or investments, transfer assets, declare dividends or redeem or repurchase capital stock or make other distributions, prepay subordinated indebtedness and engage in mergers, acquisitions or other business combinations, in each case except as expressly permitted under the Credit Facility. Since the inception of the Credit Facility, we have been in compliance with all of the financial covenants. A majority of our assets serve as collateral under the Credit Facility.

Cash and cash equivalents were $65.5 million and $49.1 million as of June 30, 2017 and 2016, respectively. Our operating cash flow was $281.3 million for FY2017, compared to $242.6 million for the same period a year ago. Days-sales outstanding were 59 and 62 at June 30, 2017 and 2016, respectively. The decrease in DSO is due to strong cash collection.

We used $24.8 million and $607.6 million of cash in investing activities during FY2017 and FY2016, respectively. During the twelve months ended June 30, 2017 we paid $7.3 million for business acquisitions, as compared to $587.8 million during the same period a year ago. Payments in FY2016 primarily relate to the NSS acquisition. Additionally, during FY2017 we received $19.3 million of working capital and other refunds from our NSS acquisition, with no similar proceeds in FY2016. We also received $4.7 million return of capital relating to our joint ventures. Purchases of office and computer related equipment of $43.3 million and $20.8 million in FY2017 and FY2016, respectively, accounted for a majority of the remaining funds used in investing activities. Capital expenditures in FY2017 include approximately $8.7 million of facility build out costs, that was primarily related to the renovation of our leased facility in Chantilly, Virginia and are not expected to be recurring. Generally, we have relatively low capital expenditure requirements for our business, and expect these expenditures in the coming years to remain consistent with the levels reported in FY2017, except as discussed above.

Cash flows used in financing activities were $240.0 million during FY2017 while cash provided by financing activities was $381.5 million during FY2016. During the year ended June 30, 2017, we had net repayments of $229.0 million under our Credit Facility compared to net borrowings of $389.2 million in FY2016. The change was primarily related to proceeds received to finance the NSS acquisition in FY2016.

We believe that the combination of internally generated funds, available bank borrowings, and cash and cash equivalents on hand will provide the required liquidity and capital resources necessary to fund on-going operations, customary capital expenditures, debt service obligations, and other working capital requirements over the next twelve months. Over the longer term, our ability to generate sufficient cash flows from operations necessary to fulfill the obligations under the Credit Facility will depend on our future financial performance which will be affected by many factors outside of our control, including current worldwide economic conditions.

Off-Balance Sheet Arrangements and Contractual Obligations

We use off-balance sheet arrangements related to the lease of all of our current office and warehouse facilities. Operating leases are also used to finance the use of computers, servers, phone systems, and to a lesser extent, other fixed assets, such as furnishings, that are obtained in connection with business acquisitions. We generally assume the lease rights and obligations of companies acquired in business combinations and continue leasing equipment under operating leases until the end of the lease term following the acquisition date. We generally do not finance capital expenditures with operating leases, but instead finance such purchases with available cash balances. For additional information regarding our operating lease commitments, see Note 14 in the Notes to Consolidated Financial Statements contained in this Annual Report on Form 10-K. The Credit Facility provides for stand-by letters of credit aggregating up to $25.0 million that reduce the funds available under the Revolving Facility when issued. As of June 30, 2017, we had an outstanding letter of credit of $0.4 million. We have no other material off-balance sheet financing arrangements.

The following table summarizes our contractual obligations as of June 30, 2017 that require us to make future cash payments:

	Payments Due By Period				
	Total	Less than 1 year	1 to 3 years	3 to 5 years	More than 5 years
	(amounts in thousands)				
Contractual obligations (1):					
Bank credit facility-term loan (2)	$ 978,867	$ 53,965	$ 924,902	$ —	$ —
Interest Payments (5)	93,738	31,661	50,396	11,681	—
Bank credit facility-revolver loan (2)	265,000	—	265,000	—	—
Operating leases (3)	313,712	64,115	105,647	68,390	75,560
Deferred consideration (6)	2,076	2,076	—	—	—
Other long-term liabilities reflected on our balance sheet under generally accepted accounting principles (GAAP)					
Deferred compensation (4)	87,925	6,102	8,247	5,094	68,482
Total	$ 1,741,318	$ 157,919	$ 1,354,192	$ 85,165	$ 144,042

(1) The liability related to unrecognized tax benefits has been excluded from the contractual obligations table because a reasonable estimate of the timing and amount of cash out flows from future tax settlements cannot be determined. See Note 19 in the Notes to Consolidated Financial Statements contained in this Annual Report on Form 10-K for additional information regarding taxes and related matters.

(2) See Note 13 to our consolidated financial statements for additional information regarding debt and related matters.

(3) See Note 14 to our consolidated financial statements for additional information regarding operating lease commitments.

(4) This liability is substantially offset by COLI held by the Company to fund the payment of the liability to the plan participant. See Note 20 to our consolidated financial statements.

(5) Interest payments are estimated through the maturity date of the Term Loan. Variable rate interest obligations are estimated based on rates as of June 30, 2017. Interest payments under the Revolving Facility have been excluded because a reasonable estimate of the timing and amount of cash out flows cannot be determined.

(6) Consists of deferred payment obligations related to acquisitions. See Note 4 for additional information.

Item 7A. Quantitative and Qualitative Disclosure About Market Risk

The interest rates on both the Term Loan and the Revolving Facility are affected by changes in market interest rates. We have the ability to manage these fluctuations in part through interest rate hedging alternatives in the form of interest rate swaps. We have entered into floating-to-fixed interest rate swap agreements for an aggregate notional amount of $900 million related to a portion of our floating rate indebtedness. All remaining balances under our Term Loan, and any additional amounts that may be borrowed under our Revolving Facility, are currently subject to interest rate fluctuations. With every one percent fluctuation in the applicable interest rates, interest expense on our variable rate debt for the twelve months ended June 30, 2017 would have fluctuated by approximately $5.4 million.

Approximately 3.1 percent and 4.0 percent of our total revenue in FY2017 and FY2016, respectively, was derived from our international operations headquartered in the U.K. Our practice in our international operations is to negotiate contracts in the same currency in which the predominant expenses are incurred, thereby mitigating the exposure to foreign currency exchange fluctuations. It is not possible to accomplish this in all cases; thus, there is some risk that profits will be affected by foreign currency exchange fluctuations. As of June 30, 2017, we held a combination of euros and pounds sterling in the U.K. and in the Netherlands equivalent to approximately $31.9 million. Although these balances are generally available to fund ordinary business operations without legal or other restrictions, a significant portion is not immediately available to fund U.S. operations unless repatriated. Our intention is to reinvest earnings from our foreign subsidiaries. This allows us to better utilize our cash resources on behalf of our foreign subsidiaries, thereby mitigating foreign currency conversion risks.

Item 8. Financial Statements and Supplementary Data

The Consolidated Financial Statements of CACI International Inc and subsidiaries are provided in Part IV in this Annual Report on Form 10-K.

Item 9. Changes in and Disagreements with Acco untants on Accounting and Financial Disclosure

Not applicable.

Item 9A. Controls and Procedures

A. Disclosure Controls and Procedures

We maintain disclosure controls and procedures, as defined in the Exchange Act Ruling 13a-15(e) and 15d-15(e), that are designed to ensure that information required to be disclosed in our periodic filings with the SEC is recorded, processed, summarized and reported within the time periods specified in the SEC's rules and forms. Our disclosure controls and procedures are also designed to ensure that information required to be disclosed in the reports we file or submit under the Exchange Act is accumulated and communicated to our management, including our Chief Executive Officer (CEO) and Chief Financial Officer (CFO), as appropriate, to allow timely decisions regarding required disclosure.

The effectiveness of a system of disclosure controls and procedures is subject to various inherent limitations, including cost limitations, judgments used in decision making, assumptions about the likelihood of future events, the soundness of internal controls, and fraud. Due to such inherent limitations, there can be only reasonable, and not absolute, assurance that any system of disclosure controls and procedures will be successful in detecting or preventing all errors or fraud, or in making all material information known in a timely manner to the appropriate levels of management.

We performed an evaluation of the effectiveness of our disclosure controls and procedures under the supervision of the CEO and CFO, as of June 30, 2017. Based on the evaluation procedures, our management, including the CEO and CFO, concluded that our disclosure controls and procedures were effective at the reasonable assurance level as of June 30, 2017.

B. Internal Control Over Financial Reporting

The management of CACI International Inc is responsible for establishing and maintaining effective internal control over financial reporting, as such term is defined in Exchange Act Rules 13a-15(f) and 15d-15(f), and for its assessment of the effectiveness of internal control over financial reporting.

We maintain internal controls over financial reporting that are designed to provide reasonable assurance regarding the reliability of financial reporting, and the preparation of financial statements. CACI International Inc's internal control over financial reporting includes those policies and procedures that 1) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with U.S. generally accepted accounting principles; 2) ensure the maintenance of records that accurately and fairly reflect our transactions; 3) ensure that our receipts, expenditures and asset dispositions are made in accordance with director and management authorizations; and 4) provide reasonable assurance that our assets are properly safeguarded.

With the participation of our CEO and CFO, we performed an evaluation of the effectiveness of the internal control over financial reporting to comply with the rules on internal control over financial reporting issued pursuant to the Sarbanes-Oxley Act of 2002. In making this evaluation, management used the criteria set forth by the Committee of Sponsoring Organizations of the Treadway Commission (COSO) in *Internal Control—Integrated Framework (2013 Framework).* Based on the evaluation procedures, our management, including the CEO and CFO, concluded that, as of June 30, 2017, our internal control over financial reporting was effective based on those criteria. In addition, our independent registered public accounting firm evaluated the effectiveness of our internal control over financial reporting. Management's report on the effectiveness of internal control over financial reporting, and the independent auditors' report on internal control over financial reporting, are included in Part IV of this report.

C. Changes in Internal Control Over Financial Reporting

Under the supervision and with the participation of our management, an evaluation was also performed of any changes in our internal control procedures over financial reporting that occurred during our last fiscal quarter. Based on this evaluation, management determined there were no changes in our internal control over financial reporting that occurred during our last fiscal quarter that have materially affected, or are reasonably likely to materially affect, our internal control over financial reporting.

PART III

The Information required by Items 10, 11, 12, 13 and 14 of Part III of Form 10-K has been omitted in reliance on General Instruction G(3) and is incorporated herein by reference to our proxy statement to be filed with the SEC pursuant to Regulation 14A promulgated under the Securities Exchange Act of 1934, as amended, as set forth below:

Item 10. Directors, Executive Officers and Corporate Governance

Except for the specific disclosures below, the information required by this Item 10 is included under the headings “Executive Officers” and “Corporate Governance” in our 2017 Proxy Statement for the annual meeting to be held with respect to the fiscal year ended June 30, 2017 (2017 Proxy Statement) and is incorporated by reference.

Code of Ethics

We have adopted a code of ethics that applies to our principal executive officer, principal financial officer, principal accounting officer and persons performing similar functions. That code, our Standards of Ethics and Business Conduct, is posted in the “Investors Relations/Corporate Governance” section of our website at www.caci.com and a printed copy of such code will be furnished free of charge to any shareholder who requests a copy.

We intend to disclose any amendment to the Standards of Ethics and Business Conduct that relates to any element of the code of ethics definition enumerated in Item 406(b) of Regulation S-K, and any waiver from a provision of the Standards of Ethics and Business Conduct granted to any director, principal executive officer, principal financial officer, principal accounting officer, or any other executive officer of the Company, in the “Investors” section of our website at www.caci.com within four business days following the date of such amendment or waiver.

Corporate Governance Guidelines

We have adopted a set of corporate governance guidelines in accordance with the requirements of Section 303A of the New York Stock Exchange Listed Company Manual. Those guidelines can be found posted on our website at www.caci.com and a printed copy will be furnished free of charge to any shareholder who requests a copy.

Item 11. Executive Compensation

The information required by this Item 11 will be incorporated herein by reference to the Proxy Statement for the 2017 Annual Meeting of Shareholders to be filed within 120 days after the end of the company’s fiscal year.

Item 12. Security Ownership of Certain Beneficial Owners and Management

The information required by this Item 12 will be incorporated herein by reference to the Proxy Statement for the 2017 Annual Meeting of Shareholders to be filed within 120 days after the end of the company’s fiscal year.

Item 13. Certain Relationships and Related Transactions

The information required by this Item 13 will be incorporated herein by reference to the Proxy Statement for the 2017 Annual Meeting of Shareholders to be filed within 120 days after the end of the company’s fiscal year.

Item 14. Principal Accountant Fees and Services

The information required by this Item 14 will be incorporated herein by reference to the Proxy Statement for the 2017 Annual Meeting of Shareholders to be filed within 120 days after the end of the company’s fiscal year.

PART IV

Item 15. Exhibits and Financial Statement Schedules

(a) Documents filed as part of this Report

1. Financial Statements

   A. Consolidated Statements of Operations for the fiscal years ended June 30, 2017, 2016 and 2015

   B. Consolidated Statements of Comprehensive Income for the fiscal years ended June 30, 2017, 2016 and 2015

   C. Consolidated Balance Sheets as of June 30, 2017 and 2016

   D. Consolidated Statements of Cash Flows for the fiscal years ended June 30, 2017, 2016 and 2015

   E. Consolidated Statements of Shareholders' Equity for the fiscal years ended June 30, 2017, 2016 and 2015

   F. Notes to Consolidated Financial Statements

2. Supplementary Financial Data

   Schedule II—Valuation and Qualifying Accounts for the fiscal years ended June 30, 2017, 2016 and 2015

All other schedules for which provision is made in the applicable accounting regulation of the Securities and Exchange Commission are not required under the related instructions or are inapplicable and therefore have been omitted.

(b) Exhibits

			Incorporated by Reference		
Exhibit No.	**Description**	**Filed with this Form 10-K**	**Form**	**Filing Date**	**Exhibit No.**
2.1	Stock Purchase Agreement, dated as of December 7, 2015, by and among CACI International Inc, CACI, Inc.-Federal and L-3 Communications Corporation.		8-K	December 8, 2015	2.1
3.1	Certificate of Incorporation of CACI International Inc, as amended to date.		10-K	September 13, 2006	3.1
3.2	Amended and Restated By-laws of CACI International Inc, amended as of March 16, 2017.		8-K	March 21, 2017	3.1
10.1	The 2002 Employee Stock Purchase Plan of CACI International Inc, as amended. *		Def 14A	October 3, 2013	Appendix A
10.2	Amended and Restated Management Stock Purchase Plan of CACI International Inc. *		10-K	August 27, 2008	10.5
10.3	Amended and Restated Employment Agreement dated July 1, 2007 between J.P. London and CACI International Inc. *		10-K	August 29, 2007	10.21
10.4	Severance Compensation Agreement dated October 1, 2007 between Thomas A. Mutryn and CACI International Inc. *		S-1/A	October 9, 2007	10.25
10.5	Severance Compensation Agreement dated June 16, 2008 between Gregory R. Bradford and CACI International Inc. *		10-K	August 27, 2008	10.23
10.6	CACI International Inc 2006 Stock Incentive Plan, as amended and restated. *		Def 14A	October 6, 2011	Appendix A
10.7	2016 Amended and Restated Incentive Compensation Plan. *		Def 14A	October 6, 2016	Appendix A
10.8	Amendment to the CACI International Inc Management Stock Purchase Plan dated June 23, 2010. *		10-K	August 25, 2010	10.34

Exhibit No.	Description	Filed with this Form 10-K	Incorporated by Reference Form	Filing Date	Exhibit No.
10.9	Credit Agreement by and among CACI International Inc as borrower; Bank of America, N.A. as administrative agent, swing line lender and L/C issuer; JP Morgan Chase Bank, N.A., as syndication agent; and each of the lenders named therein.		8-K	October 27, 2010	10.1
10.10	Form of CACI International Inc 2006 Stock Incentive Plan Performance Restricted Stock Unit Grant Agreement. *		10-Q	February 4, 2011	10.2
10.11	Form of CACI International Inc 2006 Stock Incentive Plan Restricted Stock Unit (RSU) Grant Agreement. *		10-Q	May 6, 2011	10.1
10.12	Amendment dated May 17, 2011 to the Credit Agreement dated October 21, 2010, between CACI International Inc, Bank of America, N.A. and a consortium of participating banks.		8-K	May 19, 2011	10.2
10.13	Form of Non-Employee Director Restricted Stock Unit Grant Agreement. *		10-K	August 29, 2011	10.30
10.14	Amendment dated November 18, 2011 to the Credit Agreement dated October 21, 2010, between CACI International Inc, Bank of America, N.A. and a consortium of participating banks.		8-K	November 22, 2011	10.3
10.15	Form of Restricted Stock Unit (RSU) Agreement under CACI International Inc Management Stock Purchase Plan. *		S-8	February 6, 2012	10.13
10.16	Form of Stock Grant Agreement under CACI International Inc Director Stock Purchase Plan. *		S-8	February 6, 2012	10.15
10.17	Amended and Restated Director Stock Purchase Plan of CACI International Inc. *		10-Q	May 4, 2012	10.1
10.18	Severance Compensation Agreement dated July 1, 2012 between John S. Mengucci and CACI International Inc. *		10-K	August 28, 2012	10.38
10.19	Lender Joinder and Increase Agreement dated as of October 26, 2012 between CACI International Inc, Bank of America, N.A. and a consortium of participating banks.		8-K	October 31, 2012	10.4
10.20	Amendment dated August 6, 2013 to the Credit Agreement dated October 21, 2010, between CACI International Inc, Bank of America, N.A. and a consortium of participating banks.		8-K	August 12, 2013	10.4
10.21	Employment Agreement dated February 20, 2013 between Kenneth Asbury and CACI International Inc. *		10-K	August 27, 2013	10.40
10.22	Amendment dated October 31, 2013 to the Credit Agreement dated October 21, 2010, between CACI International Inc, Bank of America, N.A. and a consortium of participating banks.		8-K	November 5, 2013	10.5

Exhibit No.	Description	Filed with this Form 10-K	Incorporated by Reference		
			Form	Filing Date	Exhibit No.
10.23	Amendment dated November 15, 2013 to the Credit Agreement dated October 21, 2010, between CACI International Inc, Bank of America, N.A. and a consortium of participating banks.		8-K	November 18, 2013	10.6
10.24	Amendment dated April 22, 2015 to the Credit Agreement dated October 21, 2010, between CACI International Inc, Bank of America, N.A. and a consortium of participating banks.		8-K	April 28, 2015	10.7
10.25	Amendment dated May 21, 2015 to the Credit Agreement dated October 21, 2010, between CACI International Inc, Bank of America, N.A. and a consortium of participating banks.		8-K	May 27, 2015	10.8
10.26	Eighth Amendment dated January 29, 2016 to the Credit Agreement dated October 21, 2010, between CACI International Inc, Bank of America, N.A. and a consortium of participating banks.		8-K	February 3, 2016	10.9
10.27	First Incremental Facility Amendment dated February 1, 2016 to the Credit Agreement dated October 21, 2010, between CACI International Inc, Bank of America, N.A. and a consortium of participating banks.		8-K	February 3, 2016	10.10
10.29	Form of Performance RSU Grant Agreement pursuant to the CACI International Inc 2006 Stock Incentive Plan. *	X			
10.30	Form of Non-Employee Director Restricted Stock Unit Grant Agreement issued pursuant to the 2016 Incentive Compensation Plan. *	X			
10.31	Form of RSU Grant Agreement pursuant to the CACI International Inc 2016 Incentive Compensation Plan. *	X			
21.1	Significant Subsidiaries of the Registrant.	X			
23.1	Consent of Independent Registered Public Accounting Firm.	X			
31.1	Certification of Chief Executive Officer pursuant to Rule 13a-14(a)/15d-14(a) of the Securities and Exchange Commission.	X			
31.2	Certification of Chief Financial Officer pursuant to Rule 13a-14(a)/15d-14(a) of the Securities and Exchange Commission.	X			
32.1	Certification of Chief Executive Officer pursuant to 18 U.S.C. Section 1350.	X			
32.2	Certification of Chief Financial Officer pursuant to 18 U.S.C. Section 1350.	X			

Exhibit No.	Description	Filed with this Form 10-K	Incorporated by Reference		
			Form	Filing Date	Exhibit No.
101	The following materials from the CACI International Inc Annual Report on Form 10-K for the year ended June 30, 2017 formatted in eXtensible Business Reporting Language (XBRL): (i) Consolidated Statements of Operations for the years ended June 30, 2017, 2016 and 2015, (ii) Consolidated Statements of Comprehensive Income for the years ended June 30, 2017, 2016 and 2015, (iii) Consolidated Balance Sheets as of June 30, 2017 and 2016, (iv) Consolidated Statements of Cash Flows for the years ended June 30, 2017, 2016 and 2015, (v) Consolidated Statements of Shareholders' Equity for the years ended June 30, 2017, 2016 and 2015, and (vi) Notes to Consolidated Financial Statements. **				

* Denotes a management contract, compensatory plan, or arrangement.
** Submitted electronically herewith.

Report of Management on Internal Control Over Financial Reporting

August 21, 2017

The management of CACI International Inc is responsible for establishing and maintaining effective internal control over financial reporting, and for assessing the effectiveness of internal control over financial reporting. Management maintains a comprehensive system of internal controls intended to ensure that transactions are executed in accordance with management's authorization, that assets are safeguarded, and that financial records are reliable. CACI International Inc's internal control system is designed to provide reasonable assurance to Company management and its Board of Directors regarding the preparation and fair presentation of consolidated financial statements for external purposes in accordance with U.S. generally accepted accounting principles.

Due to inherent limitations, internal control systems can provide only reasonable assurance with respect to financial statement preparation and presentation, and may not prevent or detect financial statement misstatements. Also, projections of any evaluation of internal control effectiveness to future periods are subject to the risk that existing controls may become inadequate because of changing conditions, or that the degree of compliance with existing policies and procedures may deteriorate.

The Company's management, with the participation of its Chief Executive Officer and Chief Financial Officer, conducted an evaluation of the effectiveness of CACI International Inc's internal control over financial reporting based on the framework and criteria established in *Internal Control-Integrated Framework (2013 Framework)* , issued by the Committee of Sponsoring Organizations of the Treadway Commission (COSO). Based on this evaluation, our management has concluded that CACI International Inc's internal control over financial reporting was effective as of June 30, 2017.

Ernst & Young LLP, an independent registered public accounting firm, has audited the Company's consolidated financial statements included herein and has reported on the Company's internal control over financial reporting as of June 30, 2017.

/s/ KENNETH ASBURY	/s/ THOMAS A. MUTRYN
Kenneth Asbury **President and** **Chief Executive Officer and Director**	**Thomas A. Mutryn** **Executive Vice President and** **Chief Financial Officer**

Report of Independent Registered Public Accounting Firm

The Board of Directors and Shareholders of CACI International Inc

We have audited CACI International Inc's internal control over financial reporting as of June 30, 2017, based on criteria established in Internal Control—Integrated Framework issued by the Committee of Sponsoring Organizations of the Treadway Commission (2013 framework) (the COSO criteria). CACI International Inc's management is responsible for maintaining effective internal control over financial reporting, and for its assessment of the effectiveness of internal control over financial reporting included in the accompanying Report of Management on Internal Control Over Financial Reporting. Our responsibility is to express an opinion on the company's internal control over financial reporting based on our audit.

We conducted our audit in accordance with the standards of the Public Company Accounting Oversight Board (United States). Those standards require that we plan and perform the audit to obtain reasonable assurance about whether effective internal control over financial reporting was maintained in all material respects. Our audit included obtaining an understanding of internal control over financial reporting, assessing the risk that a material weakness exists, testing and evaluating the design and operating effectiveness of internal control based on the assessed risk, and performing such other procedures as we considered necessary in the circumstances. We believe that our audit provides a reasonable basis for our opinion.

A company's internal control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal control over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorizations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

Because of its inherent limitations, internal control over financial reporting may not prevent or detect misstatements. Also, projections of any evaluation of effectiveness to future periods are subject to the risk that controls may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

In our opinion, CACI International Inc maintained, in all material respects, effective internal control over financial reporting as of June 30, 2017, based on the COSO criteria.

We also have audited, in accordance with the standards of the Public Company Accounting Oversight Board (United States), the consolidated balance sheets of CACI International Inc as of June 30, 2017 and 2016, and the related consolidated statements of operations, comprehensive income, shareholders' equity and cash flows for each of the three years in the period ended June 30, 2017 of CACI International Inc and our report dated August 21, 2017 expressed an unqualified opinion thereon.

/s/ Ernst & Young LLP

Tysons, Virginia
August 21, 2017

Report of Independent Registered Public Accounting Firm

The Board of Directors and Shareholders of CACI International Inc

We have audited the accompanying consolidated balance sheets of CACI International Inc as of June 30, 2017 and 2016, and the related consolidated statements of operations, comprehensive income, shareholders' equity and cash flows for each of the three years in the period ended June 30, 2017. Our audits also included the financial statement schedule listed in the Index at Item 15(a). These financial statements and schedule are the responsibility of the Company's management. Our responsibility is to express an opinion on these financial statements and schedule based on our audits.

We conducted our audits in accordance with the standards of the Public Company Accounting Oversight Board (United States). Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audits provide a reasonable basis for our opinion.

In our opinion, the financial statements referred to above present fairly, in all material respects, the consolidated financial position of CACI International Inc at June 30, 2017 and 2016, and the consolidated results of its operations and its cash flows for each of the three years in the period ended June 30, 2017, in conformity with U.S. generally accepted accounting principles. Also, in our opinion, the related financial statement schedule, when considered in relation to the basic financial statements taken as a whole, presents fairly in all material respects the information set forth therein.

We also have audited, in accordance with the standards of the Public Company Accounting Oversight Board (United States), CACI International Inc's internal control over financial reporting as of June 30, 2017, based on criteria established in Internal Control-Integrated Framework issued by the Committee of Sponsoring Organizations of the Treadway Commission (2013 framework) and our report dated August 21, 2017 expressed an unqualified opinion thereon.

/s/ ERNST & YOUNG LLP

Tysons, Virginia
August 21, 2017

CACI INTERNATIONAL INC

CONSOLIDATED STATEMENTS OF OPERATIONS
(amounts in thousands, except per share data)

	Fiscal year ended June 30,		
	2017	2016	2015
Revenue	$ 4,354,617	$ 3,744,053	$ 3,313,452
Costs of revenue:			
Direct costs	2,934,804	2,487,633	2,193,585
Indirect costs and selling expenses	1,050,792	926,918	817,403
Depreciation and amortization	71,760	64,752	66,083
Total costs of revenue	4,057,356	3,479,303	3,077,071
Income from operations	297,261	264,750	236,381
Interest expense and other, net	48,642	41,138	34,758
Income before income taxes	248,619	223,612	201,623
Income taxes	84,948	80,813	75,327
Net income	163,671	142,799	126,296
Noncontrolling interest	—	—	(101)
Net income attributable to CACI	$ 163,671	$ 142,799	$ 126,195
Basic earnings per share	$ 6.71	$ 5.89	$ 5.27
Diluted earnings per share	$ 6.53	$ 5.76	$ 5.17
Weighted-average basic shares outstanding	24,401	24,262	23,948
Weighted-average diluted shares outstanding	25,069	24,802	24,388

See Notes to Consolidated Financial Statements.

CACI INTERNATIONAL INC

CONSOLIDATED STATEMENTS OF COMPREHENSIVE INCOME
(amounts in thousands)

	Fiscal year ended June 30,		
	2017	2016	2015
Net income	$ 163,671	$ 142,799	$ 126,296
Other comprehensive income (loss):			
Foreign currency translation adjustment	(2,804)	(19,961)	(11,943)
Effects of post-retirement adjustments, net of tax	184	(170)	(237)
Change in fair value of interest rate swap agreements, net of tax	14,587	(5,992)	(2,398)
Other comprehensive income (loss), net of tax	11,967	(26,123)	(14,578)
Comprehensive income	175,638	116,676	111,718
Noncontrolling interest	—	—	(101)
Comprehensive income attributable to CACI	$ 175,638	$ 116,676	$ 111,617

See Notes to Consolidated Financial Statements.

CACI INTERNATIONAL INC

CONSOLIDATED BALANCE SHEETS
(amounts in thousands, except per share data)

	June 30, 2017	June 30, 2016
ASSETS		
Current assets:		
Cash and cash equivalents	$ 65,539	$ 49,082
Accounts receivable, net	757,341	803,817
Prepaid expenses and other current assets	57,022	68,939
Total current assets	879,902	921,838
Goodwill	2,577,435	2,585,343
Intangible assets, net	235,371	275,372
Property and equipment, net	91,749	81,362
Supplemental retirement savings plan assets	91,367	89,937
Accounts receivable, long-term	7,886	8,330
Other long-term assets	27,372	25,159
Total assets	$ 3,911,082	$ 3,987,341
LIABILITIES AND SHAREHOLDERS' EQUITY		
Current liabilities:		
Current portion of long-term debt	$ 53,965	$ 53,965
Accounts payable	62,874	95,270
Accrued compensation and benefits	239,741	228,362
Other accrued expenses and current liabilities	170,164	187,579
Total current liabilities	526,744	565,176
Long-term debt, net of current portion	1,177,598	1,402,079
Supplemental retirement savings plan obligations, net of current portion	81,823	76,995
Deferred income taxes	273,320	248,458
Other long-term liabilities	57,876	87,320
Total liabilities	2,117,361	2,380,028
Commitments and contingencies		
Shareholders' equity:		
Preferred stock $0.10 par value, 10,000 shares authorized, no shares issued or outstanding	—	—
Common stock $0.10 par value, 80,000 shares authorized; 41,896 issued and 24,462 outstanding at June 30, 2017 and 41,758 issued and 24,323 outstanding at June 30, 2016	4,190	4,176
Additional paid-in capital	569,080	558,324
Retained earnings	1,825,619	1,661,948
Accumulated other comprehensive loss	(29,116)	(41,083)
Treasury stock, at cost (17,435 and 17,435 shares, respectively)	(576,187)	(576,187)
Total CACI shareholders' equity	1,793,586	1,607,178
Noncontrolling interest	135	135
Total shareholders' equity	1,793,721	1,607,313
Total liabilities and shareholders' equity	$ 3,911,082	$ 3,987,341

See Notes to Consolidated Financial Statements.

CACI INTERNATIONAL INC
CONSOLIDATED STATEMENTS OF CASH FLOWS
(amounts in thousands)

	Fiscal year ended June 30,		
	2017	2016	2015
CASH FLOWS FROM OPERATING ACTIVITIES			
Net income	$ 163,671	$ 142,799	$ 126,296
Reconciliation of net income to net cash provided by operating activities:			
Depreciation and amortization	71,760	64,752	66,083
Amortization of deferred financing costs	4,484	3,234	2,639
Loss on extinguishment of debt	—	—	272
Loss on disposal of assets	1,025	—	—
Stock-based compensation expense	21,945	17,919	14,072
Deferred income tax expense	15,148	13,568	27,022
Equity in earnings of unconsolidated ventures	(167)	(204)	(874)
Gain on sale of assets	(1,545)	—	—
Changes in operating assets and liabilities, net of effect of business acquisitions:			
Accounts receivable, net	46,158	(105)	18,889
Prepaid expenses and other assets	(5,221)	(8,408)	(2,057)
Accounts payable and other accrued expenses	(46,825)	2,427	(21,484)
Accrued compensation and benefits	12,048	4,320	2,776
Income taxes payable and receivable	(9,954)	14,868	17
Deferred rent	(952)	(9,631)	(4,323)
Supplemental retirement savings plan obligations and other long-term liabilities	9,675	(2,962)	(2,466)
Net cash provided by operating activities	281,250	242,577	226,862
CASH FLOWS FROM INVESTING ACTIVITIES			
Capital expenditures	(43,268)	(20,835)	(17,444)
Cash paid for business acquisitions, net of cash acquired	(7,276)	(587,821)	(14,972)
Proceeds from net working capital and other refunds of acquired business	19,287	—	—
Proceeds from equity method investments	4,681	—	391
Other	1,772	1,069	629
Net cash used in investing activities	(24,804)	(607,587)	(31,396)
CASH FLOWS FROM FINANCING ACTIVITIES			
Proceeds from borrowings under bank credit facilities, net of financing costs	485,500	1,058,500	438,969
Principal payments made under bank credit facilities	(714,465)	(659,965)	(650,141)
Payment of financing costs under bank credit facilities	—	(9,290)	(2,279)
Proceeds from employee stock purchase plans	4,316	3,086	3,287
Proceeds from exercise of stock options	—	—	691
Repurchases of common stock	(4,386)	(3,230)	(3,400)
Payment of taxes for equity transactions	(10,951)	(8,045)	(7,378)
Other	—	451	(2,257)
Net cash (used in) provided by financing activities	(239,986)	381,507	(222,508)
Effect of exchange rate changes on cash and cash equivalents	(3)	(2,779)	(2,055)
Net increase (decrease) in cash and cash equivalents	16,457	13,718	(29,097)
Cash and cash equivalents, beginning of year	49,082	35,364	64,461
Cash and cash equivalents, end of year	$ 65,539	$ 49,082	$ 35,364
SUPPLEMENTAL DISCLOSURES OF CASH FLOW INFORMATION			
Cash paid during the period for income taxes, net of refunds	$ 79,268	$ 54,970	$ 45,068
Cash paid during the period for interest	$ 45,015	$ 37,429	$ 33,491
Non-cash financing and investing activities:			
Accrued capital expenditures	667	2,170	1,349

See Notes to Consolidated Financial Statements

CACI INTERNATIONAL INC

CONSOLIDATED STATEMENTS OF SHAREHOLDERS' EQUITY
(amounts in thousands)

	Preferred Stock		Common Stock					Treasury Stock				
	Shares	Amount	Shares	Amount	Additional Paid-in Capital	Retained Earnings	Accumulated Other Comprehensive Income (Loss)	Shares	Amount	Total CACI Shareholders' Equity	Noncontrolling Interest	Total Shareholders' Equity
BALANCE, June 30, 2014	—	$ —	41,441	$ 4,144	$ 537,334	$ 1,392,954	$ (382)	17,941	$ (577,167)	$ 1,356,883	$ 2,283	$ 1,359,166
Net income attributable to CACI	—	—	—	—	—	126,195	—	—	—	126,195	—	126,195
Noncontrolling interest	—	—	—	—	—	—	—	—	—	—	101	101
Stock-based compensation expense	—	—	—	—	14,072	—	—	—	—	14,072	—	14,072
Exercise of stock options and vesting of restricted stock units	—	—	181	18	(2,862)	—	—	—	—	(2,844)	—	(2,844)
Lapse of statute of limitations for uncertain tax position	—	—	—	—	438	—	—	—	—	438	—	438
Change in fair value of interest rate swap agreements, net	—	—	—	—	—	—	(2,398)	—	—	(2,398)	—	(2,398)
Currency translation adjustment	—	—	—	—	—	—	(11,943)	—	—	(11,943)	—	(11,943)
Repurchases of common stock	—	—	—	—	(158)	—	—	44	(3,242)	(3,400)	—	(3,400)
Treasury stock issued upon settlement of warrants	—	—	—	—	(973)	—	—	(498)	964	(9)	—	(9)
Treasury stock issued under stock purchase plans	—	—	—	—	128	—	—	(49)	3,252	3,380	—	3,380
Post-retirement benefit costs	—	—	—	—	—	—	(237)	—	—	(237)	—	(237)
Distributions to noncontrolling interest	—	—	—	—	—	—	—	—	—	—	(2,249)	(2,249)
BALANCE, June 30, 2015	—	—	41,622	4,162	547,979	1,519,149	(14,960)	17,438	(576,193)	1,480,137	135	1,480,272
Net income attributable to CACI	—	—	—	—	—	142,799	—	—	—	142,799	—	142,799
Stock-based compensation expense	—	—	—	—	17,919	—	—	—	—	17,919	—	17,919
Exercise of stock options and vesting of restricted stock units	—	—	136	14	(7,465)	—	—	—	—	(7,451)	—	(7,451)
Change in fair value of interest rate swap agreements, net	—	—	—	—	—	—	(5,992)	—	—	(5,992)	—	(5,992)
Currency translation adjustment	—	—	—	—	—	—	(19,961)	—	—	(19,961)	—	(19,961)
Repurchases of common stock	—	—	—	—	(192)	—	—	37	(3,038)	(3,230)	—	(3,230)
Treasury stock issued under stock purchase plans	—	—	—	—	83	—	—	(40)	3,044	3,127	—	3,127
Post-retirement benefit costs	—	—	—	—	—	—	(170)	—	—	(170)	—	(170)
BALANCE, June 30, 2016	—	—	41,758	4,176	558,324	1,661,948	(41,083)	17,435	(576,187)	1,607,178	135	1,607,313
Net income attributable to CACI	—	—	—	—	—	163,671	—	—	—	163,671	—	163,671
Stock-based compensation expense	—	—	—	—	21,945	—	—	—	—	21,945	—	21,945
Vesting of restricted stock units	—	—	138	14	(10,957)	—	—	—	—	(10,943)	—	(10,943)
Change in fair value of interest rate swap agreements, net	—	—	—	—	—	—	14,587	—	—	14,587	—	14,587
Currency translation adjustment	—	—	—	—	—	—	(2,804)	—	—	(2,804)	—	(2,804)
Repurchases of common stock	—	—	—	—	(236)	—	—	41	(4,150)	(4,386)	—	(4,386)
Treasury stock issued under stock purchase plans	—	—	—	—	4	—	—	(41)	4,150	4,154	—	4,154
Post-retirement benefit costs	—	—	—	—	—	—	184	—	—	184	—	184
BALANCE, June 30, 2017	—	$ —	41,896	$ 4,190	$ 569,080	$ 1,825,619	$ (29,116)	17,435	$ (576,187)	$ 1,793,586	$ 135	$ 1,793,721

See Notes to Consolidated Financial Statements.

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS

NOTE 1. ORGANIZATION AND BASIS OF PRESENTATION

Business Activities

CACI International Inc, along with its wholly-owned subsidiaries and joint ventures that are majority owned or otherwise controlled by it (collectively, the Company), is an international information solutions and services provider to its customers, primarily the U.S. government. Other customers include state and local governments, commercial enterprises and agencies of foreign governments.

The Company's operations are subject to certain risks and uncertainties including, among others, the dependence on contracts with federal government agencies, dependence on revenue derived from contracts awarded through competitive bidding, existence of contracts with fixed pricing, dependence on subcontractors to fulfill contractual obligations, dependence on key management personnel, ability to attract and retain qualified employees, ability to successfully integrate acquired companies, and current and potential competitors with greater resources.

Basis of Presentation

The accompanying consolidated financial statements of the Company have been prepared pursuant to the rules and regulations of the Securities and Exchange Commission (SEC) and include the assets, liabilities, results of operations and cash flows for the Company, including its subsidiaries and ventures that are majority-owned or otherwise controlled by the Company. All intercompany balances and transactions have been eliminated in consolidation.

NOTE 2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Revenue Recognition

Revenue is recognized when persuasive evidence of an arrangement exists, delivery has occurred or services have been rendered, the fee is fixed or determinable, and collectability is reasonably assured.

The Company generates almost all of its revenue from three different types of contractual arrangements: cost-plus-fee, time-and-materials, and fixed price contracts.

Revenue on cost-plus-fixed fee contracts is recognized in an amount equal to allowable costs incurred plus the proportionate amount of the applicable fee earned. For cost-plus-fee contracts with either award or incentive fee amounts, which are accounted for within the scope of ASC 605-10-S99, the Company recognizes revenue in an amount equal to the allowable costs incurred plus the variable portion of the fee upon customer notification of the fee amount earned.

Revenue on time-and-materials contracts is recognized in an amount equal to direct labor hours expended multiplied by the contractual billable rate per hour plus the costs of material and other direct costs incurred on behalf of the customer.

Revenue on fixed price contracts within the scope of ASC 605-35 is recognized using the percentage-of-completion (POC) method. For these arrangements, substantially all revenue is recognized using a cost-to-cost input method based on the ratio of contractual costs incurred to date in proportion to total estimated costs at completion. When estimates of total costs to be incurred on a contract exceed estimates of total revenue to be earned, a provision for the entire loss on the contract is recorded in the period in which the loss is determined.

For fixed price service and maintenance type contracts within the scope of ASC 605-10-S99, revenue is generally recognized over the period in which services are performed. The Company uses straight-line revenue recognition when value is being transferred evenly throughout the performance period or when there is not a clearly defined pattern of service. An efforts-expended method, primarily using labor hours, may be used in a proportional performance calculation when it more closely approximates the transfer of value to the customer. Revenue on fixed unit price contracts is recognized in an amount equal to units delivered multiplied by the specified price per unit. Revenue on manufactured products is recognized upon passage of title to the customer. Revenue on fixed price/level of effort contracts is similar to time-and-materials arrangements and is recognized based upon the direct labor hours expended multiplied by the contractual billable rate per hour plus the costs of material and other direct costs incurred on behalf of the customer .

Contract accounting requires judgment relative to assessing risks, estimating contract revenue and costs, and making assumptions for schedule and technical issues. Due to the size and nature of many of the Company's contracts, the estimation of total revenue and co st at completion is complicated and subject to many variables. Contract costs include material, labor, subcontracting costs, and other direct costs, as well as an allocation of allowable indirect costs. Assumptions have to be made regarding the length of t ime to complete the contract because costs also include expected increases in wages and prices for materials. For contract change orders, claims or similar items, the Company applies judgment in estimating the amounts and assessing the potential for realiz ation. These amounts are only included in contract value when they can be reliably estimated and realization is considered probable. Incentives or penalties related to performance on contracts are considered in estimating sales and profit rates, and are re corded when there is sufficient information for the Company to assess anticipated performance. Estimates of award fees for certain contracts are also a factor in estimating revenue and profit rates based on actual and anticipated awards.

From time to time, the Company may proceed with work based on customer direction prior to the completion and signing of formal contract documents. The Company has a formal review process for approving any such work. Revenue associated with such work is recognized only when it can be reliably estimated and realization is probable. The Company bases its estimates on previous experiences with the customer, communications with the customer regarding funding status, and its knowledge of available funding for the contract or program.

The Company's U.S. government contracts comprise 93.9 and 93.5 percent of total revenue in the year ended June 30, 2017 and 2016, respectively and are subject to subsequent government audit of direct and indirect costs. Incurred cost audits have been completed through June 30, 2009. Management does not anticipate any material adjustment to the consolidated financial statements in subsequent periods for audits not yet started or completed.

Costs of Revenue

Costs of revenue include all direct contract costs including subcontractor costs, as well as indirect overhead costs and selling, general and administrative expenses that are allowable and allocable to contracts under federal procurement standards. Costs of revenue also include costs and expenses that are unallowable under applicable procurement standards, and are not allocable to contracts for billing purposes. Such costs and expenses do not directly generate revenue, but are necessary for business operations.

Cash and Cash Equivalents

The Company considers all investments with an original maturity of three months or fewer on their trade date to be cash equivalents. The Company classifies investments with an original maturity of more than three months but fewer than twelve months on their trade date as short-term marketable securities.

Receivables and Allowance for Doubtful Accounts

Receivables are recorded at amounts earned less an allowance for doubtful accounts. The company periodically reassesses the adequacy of its allowance for doubtful accounts by analyzing reasonably available information as of the balance sheet date, including the length of time that the receivable has been outstanding, historical bad debts and aging trends, and other general and contract specific factors. Upon determination that a specific receivable is uncollectible, the receivable is written off against the allowance for doubtful accounts reserve.

Inventories

Inventories are stated at the lower of cost or market. A provision for damaged, deteriorated, or obsolete inventory is recorded based on historical usage patterns and forecasted sale. Inventories are included within prepaid expenses and other current assets on the accompanying consolidated balance sheets.

Accounting for Business Combinations and Goodwill

The purchase price of an acquired business is allocated to the tangible assets and separately identifiable intangible assets acquired less liabilities assumed based upon their respective fair values, with the excess recorded as goodwill.

The Company evaluates g oodwill at least annually for impairment, or whenever events or circumstances indicate that the carrying value may not be recoverable. The evaluation includes comparing the fair value of the relevant reporting unit to the carrying value, including goodwil l, of such unit. The level at which the Company tests goodwill for impairment requires management to determine whether the operations below the operating segments constitute a self-sustaining business for which discrete financial information is available a nd segment management regularly reviews the operating results. If the fair value exceeds the carrying value, no impairment loss is recognized. However, if the carrying value of the reporting unit exceeds its fair value, the goodwill of the reporting unit may be impaired. Impairment is measured by comparing the implied fair value of the goodwill to its carrying value. Separately identifiable intangible assets with estimable useful lives are amortized over their respective estimated useful lives to their es timated residual values, and reviewed for impairment if impairment indicators are present.

As part of the annual assessment, the Company estimates the fair value of its reporting units using both an income approach and a market approach. The valuation process considers management's estimates of the future operating performance of each reporting unit. Companies in similar industries are researched and analyzed and management considers the domestic and international economic and financial market conditions, both in general and specific to the industry in which the Company operates, prevailing as of the valuation date. The income approach utilizes discounted cash flows. The Company calculates a weighted average cost of capital for each reporting unit in order to estimate the discounted cash flows.

The Company evaluates goodwill as of the first day of the fourth quarter. In addition, the Company will perform interim impairment testing should circumstances requiring it arise. The Company completed its annual goodwill assessment as of April 1, 2017 and no impairment charge was necessary as a result of this assessment.

Long-Lived Assets (Excluding Goodwill)

Long-lived assets such as property and equipment and intangible assets subject to amortization are reviewed for impairment whenever events or circumstances indicate that the carrying amount of an asset may not be fully recoverable. An impairment loss would be recognized if the sum of the long-term undiscounted cash flows is less than the carrying amount of the long-lived asset being evaluated. Any write-downs are treated as permanent reductions in the carrying amount of the assets. Property and equipment is recorded at cost. Depreciation of equipment and furniture has been provided over the estimated useful life of the respective assets (ranging from three to eight years) using the straight-line method. Leasehold improvements are generally amortized using the straight-line method over the remaining lease term or the useful life of the improvements, whichever is shorter. Repairs and maintenance costs are expensed as incurred. Separately identifiable definite-lived intangible assets are amortized over their respective estimated useful lives.

External Software Development Costs

Costs incurred in creating a software product to be sold or licensed for external use are charged to expense when incurred as indirect costs and selling expenses until technological feasibility has been established for the software. Technological feasibility is established upon completion of a detailed program design or, in its absence, completion of a working software version. Thereafter, all such software development costs are capitalized and subsequently reported at the lower of unamortized cost or estimated net realizable value. Capitalized costs are amortized on a straight-line basis over the remaining estimated economic life of the product.

Supplemental Retirement Savings Plan

The Company maintains the CACI International Inc Group Executive Retirement Plan (the Supplemental Savings Plan) and maintains the underlying assets in a Rabbi Trust. The Supplemental Savings Plan is a non-qualified defined contribution supplemental retirement savings plan for certain key employees whereby participants may elect to defer and contribute a portion of their compensation, as permitted by the plan. Each participant directs his or her investments in the Supplemental Savings Plan (see Note 20).

A Rabbi Trust is a grantor trust established to fund compensation for a select group of management. The assets of this trust are available to satisfy the claims of general creditors in the event of bankruptcy of the Company. The assets held by the Rabbi Trust are invested in corporate owned life insurance (COLI) products. The COLI products are recorded at cash surrender value in the consolidated financial statements as supplemental retirement savings plan assets. The amounts due to participants are based on contributions, participant investment elections, and other participant activity and are recorded as supplemental retirement savings plan obligations.

Income Taxes

Income taxes are accounted for using the asset and liability method whereby deferred tax assets and liabilities are recognized for the future tax consequences attributable to differences between the consolidated financial statement carrying amounts of assets and liabilities, and their respective tax bases, and operating loss and tax credit carry forwards. The Company accounts for tax contingencies in accordance with ASC 740-10-25, *Income Taxes – Recognition* . Deferred tax assets and liabilities are measured using enacted tax rates expected to apply to taxable income in the years in which those temporary differences are expected to be recovered or settled. The effect on deferred tax assets and liabilities due to a change in tax rates is recognized in income in the period that includes the enactment date. Estimates of the realizability of deferred tax assets are based on the scheduled reversal of deferred tax liabilities, projected future taxable income, and tax planning strategies. Any interest or penalties incurred in connection with income taxes are recorded as part of income tax expense for financial reporting purposes.

Costs of Acquisitions

Costs associated with legal, financial and other professional advisors related to acquisitions, whether successful or unsuccessful, are expensed as incurred.

Foreign Currency Translation

The assets and liabilities of the Company's foreign subsidiaries whose functional currency is other than the U.S. dollar are translated at the exchange rate in effect on the reporting date, and income and expenses are translated at the weighted-average exchange rate during the period. The Company's primary practice is to negotiate contracts in the same currency in which the predominant expenses are incurred, thereby mitigating the exposure to foreign currency fluctuations. The net translation gains and losses are not included in determining net income, but are accumulated as a separate component of shareholders' equity. Foreign currency transaction gains and losses are included in determining net income, but are insignificant. These costs are included as indirect costs and selling expenses in the accompanying consolidated statements of operations.

Earnings Per Share

Basic earnings per share excludes dilution and is computed by dividing income by the weighted average number of common shares outstanding for the period. Diluted earnings per share reflects potential dilution that could occur if securities or other contracts to issue common stock were exercised or converted into common stock but not securities that are anti-dilutive, including stock options and stock settled stock appreciation rights (SSARs) with an exercise price greater than the average market price of the Company's common stock. Using the treasury stock method, diluted earnings per share includes the incremental effect of SSARs, stock options, restricted shares, and those restricted stock unit (RSUs) that are no longer subject to a market or performance condition. Information about the weighted-average number of basic and diluted shares is presented in Note 23.

Fair Value of Financial Instruments

The carrying amounts of cash and cash equivalents, accounts receivable, accounts payable and amounts included in other current assets and current liabilities that meet the definition of a financial instrument approximate fair value because of the short-term nature of these amounts.

The fair value of the Company's debt under its bank credit facility approximates its carrying value at June 30, 2017. The fair value of the Company's debt under its bank credit facility was estimated using Level 2 inputs based on market data on companies with a corporate rating similar to CACI's that have recently priced credit facilities.

Concentrations of Credit Risk

Financial instruments that potentially subject the Company to credit risk include accounts receivable and cash equivalents. Management believes that credit risk related to the Company's accounts receivable is limited due to a large number of customers in differing segments and agencies of the U.S. government. Accounts receivable credit risk is also limited due to the credit worthiness of the U.S. government. Management believes the credit risk associated with the Company's cash equivalents is limited due to the credit worthiness of the obligors of the investments underlying the cash equivalents. In addition, although the Company maintains cash balances at financial institutions that exceed federally insured limits, these balances are placed with high quality financial institutions.

Comprehensive Income (Loss)

Comprehensive income is the change in equity of a business enterprise during a period from transactions and other events and circumstances from non-owner sources. Other comprehensive income (loss) refers to revenue, expenses, and gains and losses that under U.S. GAAP are included in comprehensive income, but excluded from the determination of net income. The elements within other comprehensive income consist of foreign currency translation adjustments; the changes in the fair value of interest rate swap agreements, net of tax of $9.5 million, $3.9 million and $1.6 million for the years ended June 30, 2017, 2016 and 2015, respectively; and differences between actual amounts and estimates based on actuarial assumptions and the effect of changes in actuarial assumptions made under the Company's post-retirement benefit plans, net of tax (see Note 15).

As of June 30, 2017 and 2016, accumulated other comprehensive loss included a loss of $29.5 million and $26.7 million, respectively, related to foreign currency translation adjustments, a gain of $1.5 million and a loss of $13.1 million, respectively, related to the fair value of its interest rate swap agreements, and a loss of $1.1 million and $1.3 million, respectively, related to unrecognized post-retirement costs.

Use of Estimates

The preparation of financial statements in conformity with U.S. GAAP requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the consolidated financial statements and the reported amounts of revenue and expenses during the reported periods. Management estimates include estimated costs to complete and estimated award fees for contracts accounted for under ASC 605-35, amortization periods for long-lived intangible assets, recoverability of long-lived assets, reserves for accounts receivable, and reserves for contract related matters. Actual results could differ from these estimates.

Commitments and Contingencies

The Company is involved in various lawsuits, claims, and administrative proceedings arising in the normal course of business. Management is of the opinion that any liability or loss associated with such matters, either individually or in the aggregate, will not have a material adverse effect on the Company's operations and liquidity. Liabilities for loss contingencies arising from claims, assessments, litigation, fines and penalties and other sources are recorded when it is probable that a liability has been incurred and the amount of the assessment and/or remediation can be reasonably estimated.

NOTE 3. RECENTLY ISSUED ACCOUNTING PRONOUNCEMENTS

In January 2017, the Financial Accounting Standards Board (FASB) issued Accounting Standards Update (ASU) No. 2017-01, *Clarifying the Definition of a Business* , which revises the definition of a business and provides guidance to assist entities with evaluating whether transactions should be accounted for as acquisitions (or disposals) of assets or businesses. The guidance is effective for the fiscal year, and interim periods within that fiscal year, beginning after December 15, 2017. The adoption of this standard is not expected to have a material impact on the Company's consolidated financial statements.

In February 2016, the FASB issued ASU No. 2016-02, *Leases* , which amends the existing guidance on accounting for leases. The new standard requires lessees to put virtually all leases on the balance sheet by recognizing lease assets and lease liabilities. Lessor accounting is largely unchanged from that applied under previous guidance. The amended guidance is effective for the fiscal year, and interim periods within that fiscal year, beginning after December 15, 2018, and requires a modified retrospective approach. Early adoption is permitted. The Company is currently evaluating the impact of the adoption of this standard on its consolidated financial statements.

In May 2014, the FASB issued ASU No. 2014-09, *Revenue from Contracts with Customers* , as amended (ASC 606) (the standard), which supersedes nearly all existing revenue recognition guidance under U.S. GAAP. The core principle of ASU 2014-09 is to recognize revenues when promised goods or services are transferred to customers in an amount that reflects the consideration to which an entity expects to be entitled for those goods or services. ASU 2014-09 defines a five-step process to achieve this core principle and, in doing so, more judgment and estimates may be required within the revenue recognition process than are required under existing U.S. GAAP. On July 9, 2015, the FASB approved a one-year deferral of the effective date of ASU 2014-09 to annual reporting periods, including interim reporting periods within those periods, beginning after December 15, 2017, using either a full retrospective approach or a modified approach.

The Company plans to adopt the standard on July 1, 2018 and apply it on a modified retrospective basis, whereby the cumulati ve effect of applying the standard will be recognized through shareholders' equity on the date of adoption. We are in the process of identifying the changes to accounting policies, business processes, systems, disclosures, and controls to support the adop tion of the new standard.

We expect the standard will impact the pattern of revenue recognition for some of our contracts with customers. For our award and incentive fee contracts, we will recognize a constrained amount of variable consideration over time as the performance obligation is satisfied rather than defer recognition of the relevant portion of fee until customer notification of the amount earned. Some of our fixed price contracts in which revenue is recognized on a straight-line basis over the performance period will be converted to recognition of revenue over time by measuring the progress toward complete satisfaction of the performance obligation using input methods, including cost and labor hours. We do not anticipate a material impact to our cost-plus-fixed fee, fixed price/level-of-effort, time-and-materials, or fixed price contracts that currently use percentage-of-completion accounting.

The cumulative catch-up adjustment that will be recorded through shareholders' equity on July 1, 2018 is still being quantified. We will continue evaluating the impact of the standard on our contract portfolio through the date of adoption.

NOTE 4. ACQUISITIONS

Year Ended June 30, 2017

On October 1, 2016, CACI Limited acquired a business in the United Kingdom that provides outsourced database managed services and associated database segmentation and analytics for large corporate customers. The purchase consideration for this business was approximately $2.8 million, which includes initial cash payments, deferred consideration and contingent consideration to be paid upon achieving certain metrics.

Year Ended June 30, 2016

On February 1, 2016, the Company acquired 100 percent of the outstanding shares of L-3 National Security Solutions, Inc. and L-3 Data Tactics Corporation (together, "NSS"). NSS is a prime mission partner to the U.S. Department of Defense (DoD), U.S. government intelligence agencies, and U.S. federal civilian agencies. The acquisition was integrated into the domestic operating segment and will expand CACI's opportunities in many of our key market areas and expand our current customer base. CACI financed the acquisition by borrowing $250.0 million under its existing revolving facility and by entering into an eighth amendment and first incremental facility amendment to its credit facility to allow for the incurrence of $300.0 million in additional term loans.

The initial purchase consideration paid at closing to acquire NSS was $550.0 million plus $11.2 million representing a preliminary net working capital adjustment. Subsequent to closing, CACI received a refund of $13.6 million for the final net working capital adjustment and an additional $5.7 million refund for tax-related adjustments.

The total consideration of $541.9 million was allocated among assets acquired and liabilities assumed at fair value, with the excess purchase consideration recorded as goodwill as follows (in thousands):

Cash and cash equivalents	$	2,596
Accounts receivable		210,459
Prepaid expenses and other current assets		14,461
Property and equipment		21,320
Intangible assets, other than goodwill		110,500
Goodwill		360,230
Other long-term assets		437
Accounts payable		(57,616)
Accrued compensation and benefits		(38,953)
Accrued expenses and other current liabilities		(38,432)
Deferred income taxes		(37,796)
Other long-term liabilities		(5,343)
Total consideration	$	541,863

The goodwill of $360.2 million is largely attributable to the assembled workforce of NSS and expected synergies between the Company and NSS. The estimated fair value attributed to intangible assets, which consists of customer contracts and related customer relationships, is be ing amortized on an accelerated basis over approximately 15 years. The fair value attributed to the intangible assets acquired was based on estimates, assumptions, and other information compiled by management, including independent valuations that utilize d established valuation techniques. Of the value attributed to goodwill and intangible assets, $47.7 million is deductible for income tax purposes.

From the February 1, 2016 acquisition date through June 30, 2016, NSS generated $427.2 million of revenue and $18.8 million of net income. NSS' net income includes the impact of $4.2 million of amortization of customer contracts and customer relationships. NSS' net income does not include the impact of acquisition-related expenses incurred by CACI.

CACI incurred $7.3 million of acquisition-related expenses during the year ended June 30, 2016, which are included in indirect costs and selling expenses. Additionally, CACI incurred $3.9 million of integration and restructuring costs from the acquisition date through June 30, 2016.

The following pro forma results are prepared for comparative purposes only and do not necessarily reflect the results that would have occurred had the acquisition occurred at the beginning of the years presented or the results which may occur in the future. The following unaudited pro forma results of operations assume the NSS acquisition had occurred on July 1, 2014 (in thousands except per share amounts):

	(Unaudited) Year ended June 30, 2016	(Unaudited) Year ended June 30, 2015
Revenue	$ 4,418,997	$ 4,401,345
Net loss	(300,363)	(15,480)
Basic loss per share	(12.38)	(0.65)
Diluted loss per share	(12.38)	(0.65)

Pro forma net losses shown above include NSS' historical goodwill impairment expense of $476.2 million and $158.7 million for the year ended June 30, 2016 and 2015, respectively. Significant pro forma adjustments incorporated into the pro forma results above include the recognition of additional amortization expense related to acquired intangible assets and additional interest expense related to debt incurred to finance the acquisition. In addition, significant nonrecurring adjustments include the elimination of non-recurring acquisition-related expenses incurred during the year ended June 30, 2016.

Other Acquisitions

The Company also completed the following acquisitions during the year ended June 30, 2016:

- On July 1, 2015, CACI Limited acquired 100 percent of the outstanding shares of Rockshore Group Ltd (Rockshore) which was integrated into the international operating segment. Rockshore uses its expertise in data aggregation, event processing, and business logic integration to provide real-time event processing and situational awareness to the telecom, aviation, and rail sectors.
- On December 4, 2015, the Company acquired 100 percent of the outstanding shares of a business in the United States which provides security technology services and was integrated into the domestic operating segment.
- On March 1, 2016, CACI Limited acquired 100 percent of the outstanding shares of Purple Secure Systems Limited which was integrated into the international operating segment. Purple Secure Systems Limited is a provider of agile systems and software for national security, defense and government organizations.
- On March 1, 2016, CACI Limited acquired 100 percent of the outstanding shares of Stream:20 Limited which was integrated into the international operating segment. Stream:20 Limited provides digital marketing and digital transformation consultancy services to commercial companies working in a variety of sectors.

The combined purchase consideration for these acquisitions was $55.6 million, which includes $31.8 million of initial cash payments, $8.4 million of deferred consideration and $15.4 million estimated fair value of contingent consideration to be paid upon achieving certain metrics. The Company recognized fair values of the assets acquired and liabilities assumed and allocated $40.6 million to goodwill and $8.2 million to intangible assets. The intangi ble assets primarily consist of customer relationships and acquired technology.

Year Ended June 30, 2015

On April 1, 2015, CACI acquired 100 percent of the outstanding shares of LTC Engineering Associates, Inc. (LTC) for a purchase price of $16.0 million.

Headquartered in Florida, LTC employs approximately 50 associates. LTC is a highly specialized provider of technical engineering solutions and services to the intelligence and DoD communities in the areas of software engineering, cybersecurity, signals intelligence, communications intelligence, and digital signals processing. This acquisition expands our capabilities in our C4ISR, intelligence, and cyber market areas and complements our 2013 acquisition of Six3 Systems, Inc. CACI recorded $8.9 million of goodwill and $4.8 million of intangible assets related to customer relationships associated with this acquisition.

NOTE 5. CASH AND CASH EQUIVALENTS

Cash and cash equivalents consisted of the following (cost approximates fair value) (in thousands):

	June 30, 2017	June 30, 2016
Cash	$ 65,091	$ 45,117
Money market funds	448	3,965
Total cash and cash equivalents	$ 65,539	$ 49,082

NOTE 6. ACCOUNTS RECEIVABLE

Total accounts receivable, net of allowance for doubtful accounts of $3.6 million and $3.0 million at June 30, 2017 and 2016, respectively, consisted of the following (in thousands):

	June 30, 2017	June 30, 2016
Billed receivables	$ 546,041	$ 599,206
Billable receivables at end of period	179,350	172,585
Unbilled receivables pending receipt of contractual documents authorizing billing	31,950	32,026
Total accounts receivable, current	757,341	803,817
Unbilled receivables, retainages and fee withholdings expected to be billed beyond the next 12 months	7,886	8,330
Total accounts receivable	$ 765,227	$ 812,147

NOTE 7. GOODWILL

The changes in the carrying amount of goodwill for the years ended June 30, 2017 and 2016 are as follows (in thousands):

	Domestic	International	Total
Balance at June 30, 2015	$ 2,108,768	$ 81,048	$ 2,189,816
Goodwill acquired (1)	378,380	29,939	408,319
Foreign currency translation	—	(12,792)	(12,792)
Balance at June 30, 2016	$ 2,487,148	$ 98,195	$ 2,585,343
Goodwill acquired (1)	(7,652)	2,220	(5,432)
Foreign currency translation	—	(2,476)	(2,476)
Balance at June 30, 2017	$ 2,479,496	$ 97,939	$ 2,577,435

(1) Includes goodwill initially allocated to new business acquisitions as well as purchase accounting adjustments.

NOTE 8. INTANGIBLE ASSETS

Intangible assets consisted of the following (in thousands):

	June 30, 2017	June 30, 2016
Intangible assets		
Customer contracts and related customer relationships	$ 635,895	$ 635,826
Acquired technologies	28,503	28,074
Covenants not to compete	3,305	3,321
Other	1,545	1,551
Intangible assets	669,248	668,772
Less accumulated amortization		
Customer contracts and related customer relationships	(402,934)	(363,412)
Acquired technologies	(26,542)	(25,693)
Covenants not to compete	(3,288)	(3,245)
Other	(1,113)	(1,050)
Accumulated amortization	(433,877)	(393,400)
Total intangible assets, net	$ 235,371	$ 275,372

Intangible assets are primarily amortized on an accelerated basis over periods ranging from one to fifteen years. The weighted-average period of amortization for customer contracts and related customer relationships as of June 30, 2017 is 14.1 years, and the weighted-average remaining period of amortization is 11.2 years. The weighted-average period of amortization for acquired technologies as of June 30, 2017 is 9.5 years, and the weighted-average remaining period of amortization is 6.1 years.

Amortization expense for the years ended June 30, 2017, 2016 and 2015 was $40.7 million, $38.0 million and $39.5 million, respectively. Expected amortization expense for each of the fiscal years through June 30, 2022 and for years thereafter is as follows (in thousands):

	Amount
Year ending June 30, 2018	$ 36,271
Year ending June 30, 2019	31,602
Year ending June 30, 2020	27,130
Year ending June 30, 2021	23,932
Year ending June 30, 2022	20,640
Thereafter	95,796
Total intangible assets, net	$ 235,371

NOTE 9. PROPERTY AND EQUIPMENT

Property and equipment consisted of the following (in thousands):

	June 30, 2017	June 30, 2016
Equipment and furniture	$ 138,742	$ 126,437
Leasehold improvements	94,643	92,103
Property and equipment, at cost	233,385	218,540
Less accumulated depreciation and amortization	(141,636)	(137,178)
Total property and equipment, net	$ 91,749	$ 81,362

Depreciation expense, including amortization of leasehold improvements, was $27.5 million, $23.6 million and $22.7 million for the years ended June 30, 2017, 2016 and 2015, respectively.

NOTE 10. CAPITALIZED EXTERNAL SOFTWARE DEVELOPMENT COSTS

A summary of changes in capitalized external software development costs, including costs capitalized and amortized during each of the years in the three-year period ended June 30, 2017, is as follows (in thousands):

	Year ended June 30, 2017	2016	2015
Capitalized software development costs, beginning of year	$ 15,432	$ 15,255	$ 16,594
Costs capitalized	3,003	3,407	2,572
Amortization	(4,197)	(3,230)	(3,911)
Capitalized software development costs, end of year	$ 14,238	$ 15,432	$ 15,255

Capitalized software development costs are presented within other current assets and other long-term assets in the accompanying consolidated balance sheets.

NOTE 11. ACCRUED COMPENSATION AND BENEFITS

Accrued compensation and benefits consisted of the following (in thousands):

	June 30, 2017	June 30, 2016
Accrued salaries and withholdings	$ 123,914	$ 114,990
Accrued leave	86,612	85,717
Accrued fringe benefits	29,215	27,655
Total accrued compensation and benefits	$ 239,741	$ 228,362

NOTE 12. OTHER ACCRUED EXPENSES AND CURRENT LIABILITIES

Other accrued expenses and current liabilities consisted of the following (in thousands):

	June 30, 2017	June 30, 2016
Vendor obligations	$ 110,541	$ 109,671
Deferred revenue	30,277	41,407
Other	29,346	36,501
Total other accrued expenses and current liabilities	$ 170,164	$ 187,579

NOTE 13. LONG TERM DEBT

Long-term debt consisted of the following (in thousands):

	June 30, 2017	June 30, 2016
Bank credit facility – term loans	$ 978,867	$ 1,032,833
Bank credit facility – revolver loans	265,000	440,000
Principal amount of long-term debt	1,243,867	1,472,833
Less unamortized debt issuance costs	(12,304)	(16,789)
Total long-term debt	1,231,563	1,456,044
Less current portion	(53,965)	(53,965)
Long-term debt, net of current portion	$ 1,177,598	$ 1,402,079

Bank Credit Facility

The Company has a $1,981.3 million credit facility (the Credit Facility), which consists of an $850.0 million revolving credit facility (the Revolving Facility) and a $1,131.3 million term loan (the Term Loan). The Revolving Facility has subfacilities of $100.0 million for same-day swing line loan borrowings and $25.0 million for stand-by letters of credit. At any time and so long as no default has occurred, the Company has the right to increase the Revolving Facility or the Term Loan in an aggregate principal amount of up to the greater of $400.0 million or an amount subject to 2.75 times senior secured leverage, calculated assuming the Revolving Facility is fully drawn, with applicable lender approvals. The Credit Facility is available to refinance existing indebtedness and for general corporate purposes, including working capital expenses and capital expenditures.

The Credit Facility was amended during the third quarter of FY2016 in connection with the Company's acquisition of NSS (see Note 4). CACI financed the transaction by borrowing $250.0 million under its existing Revolving Facility and by entering into an eighth amendment and first incremental facility amendment to its Credit Facility to allow for the incurrence of $300.0 million in additional Term Loans.

The Revolving Facility is a secured facility that permits continuously renewable borrowings of up to $850.0 million. As of June 30, 2017, the Company had $265.0 million outstanding under the Revolving Facility, no borrowings on the swing line and an outstanding letter of credit of $0.4 million. The Company pays a quarterly facility fee for the unused portion of the Revolving Facility.

The Term Loan is a five-year secured facility under which principal payments are due in quarterly installments of $13.5 million through June 30, 2018 and $27.0 million thereafter until the balance is due in full on June 1, 2020. As of June 30, 2017, the Company had $978.9 million outstanding under the Term Loan.

The interest rates applicable to loans under the Credit Facility are floating interest rates that, at the Company's option, equal a base rate or a Eurodollar rate plus, in each case, an applicable rate based upon the Company's consolidated total leverage ratio. As of June 30, 2017, the effective interest rate, including the impact of the Company's floating-to-fixed interest rate swap agreements and excluding the effect of amortization of debt financing costs, for the outstanding borrowings under the Credit Facility was 3.25 percent.

The Credit Facility requires the Company to comply with certain financial covenants, including a maximum senior secured leverage ratio, a maximum total leverage ratio and a minimum fixed charge coverage ratio. The Credit Facility also includes customary negative co venants restricting or limiting the Company's ability to guarantee or incur additional indebtedness, grant liens or other security interests to third parties, make loans or investments, transfer assets, declare dividends or redeem or repurchase capital sto ck or make other distributions, prepay subordinated indebtedness and engage in mergers, acquisitions or other business combinations, in each case except as expressly permitted under the Credit Facility. As of June 30, 2017, the Company was in compliance w ith all of the financial covenants. A majority of the Company's assets serve as collateral under the Credit Facility.

All debt issuance costs are being amortized from the date incurred to the expiration date of the Credit Facility.

Cash Flow Hedges

The Company periodically uses derivative financial instruments as part of a strategy to manage exposure to market risks associated with interest rate fluctuations. The Company has entered into several floating-to-fixed interest rate swap agreements for an aggregate notional amount of $900.0 million which hedge a portion of the Company's floating rate indebtedness. The swaps mature at various dates through 2022. The Company has designated the swaps as cash flow hedges. Unrealized gains are recognized as assets while unrealized losses are recognized as liabilities. The interest rate swap agreements are highly correlated to the changes in interest rates to which the Company is exposed. Unrealized gains and losses on these swaps are designated as effective or ineffective. Realized gains and losses in connection with each required interest payment are reclassified from accumulated other comprehensive income or loss to interest expense. The Company does not hold or issue derivative financial instruments for trading purposes.

The effect of derivative instruments in the consolidated statements of operations and accumulated other comprehensive loss for the years ended June 30, 2017, 2016 and 2015 is as follows (in thousands):

	Interest Rate Swaps		
	2017	**2016**	**2015**
Gain (loss) recognized in other comprehensive income	$ 6,872	$ (14,859)	$ (9,422)
Amounts reclassified to earnings from accumulated other comprehensive loss	$ 7,715	$ 8,867	$ 7,024
Net current period other comprehensive income (loss)	$ 14,587	$ (5,992)	$ (2,398)

The aggregate maturities of long-term debt at June 30, 2017 are as follows (in thousands):

Year ending June 30,	
2018	$ 53,965
2019	107,930
2020	1,081,972
Principal amount of long-term debt	1,243,867
Less unamortized debt issuance costs	(12,304)
Total long-term debt	$ 1,231,563

NOTE 14. LEASES

The Company conducts its operations from leased office facilities, all of which are classified as operating leases and expire over the next 13 years. Future minimum lease payments due under non-cancelable leases as of June 30, 2017, are as follows (in thousands):

Year ending June 30:		
2018	$	64,115
2019		59,774
2020		45,873
2021		38,845
2022		29,545
Thereafter		75,560
Total minimum lease payments	$	313,712

The minimum lease payments above are shown net of sublease rental income of $8.7 million scheduled to be received over the next 6 years under non-cancelable sublease agreements.

Rent expense incurred under operating leases for the years ended June 30, 2017, 2016, and 2015 totaled $76.2 million, $62.8 million, and $54.6 million, respectively.

NOTE 15. OTHER LONG-TERM LIABILITIES

Other long-term liabilities consisted of the following (in thousands):

	June 30,			
	2017		2016	
Deferred rent, net of current portion	$	33,284	$	32,907
Interest rate swap agreements		3,110		21,609
Deferred acquisition and contingent consideration		658		18,642
Deferred revenue		6,514		7,234
Accrued post-retirement obligations		6,423		6,569
Long-term incentive compensation		5,605		—
Reserve for unrecognized tax benefits		1,639		249
Other		643		110
Total other long-term liabilities	$	57,876	$	87,320

Deferred rent liabilities result from recording rent expense and incentives for tenant improvements on a straight-line basis over the life of the respective lease.

Accrued post-retirement obligations include projected liabilities for benefits the Company is obligated to provide under long-term care, group health, and executive life insurance plans, each of which is unfunded. Plan benefits are provided to certain current and former executives, their dependents and other eligible employees, as defined. Post-retirement obligations also include accrued benefits under supplemental retirement benefit plans covering certain executives. The expense recorded under these plans was $0.4 million during the years ended June 30, 2017 and 2016.

The Company has entered into floating-to-fixed interest rate swap agreements related to a portion of the Company's floating rate indebtedness (see Note 13). See Note 22 for fair values of the swap agreements as of June 30, 2017 and 2016.

NOTE 16. BUSINESS SEGMENT, CUSTOMER AND GEOGRAPHIC INFORMATION

Segment Information

The Company reports operating results and financial data in two segments: domestic operations and international operations. Domestic operations provide information solutions and services to its customers. Its customers are primarily U.S. federal government agencies. Other customers of the Company's domestic operations include commercial enterprises. The Company places employees in locations around the world in support of its customers. International operations offer services to both commercial and non-U.S. government customers primarily within the Company's business systems and enterprise IT markets. The Company evaluates the performance of its operating segments based on net income attributable to CACI. Summarized financial information concerning the Company's reportable segments is shown in the following tables.

	Domestic Operations	International Operations	Total
		(in thousands)	
Year Ended June 30, 2017			
Revenue from external customers	$ 4,217,488	$ 137,129	$ 4,354,617
Net income attributable to CACI	150,271	13,400	163,671
Net assets	1,652,736	140,985	1,793,721
Goodwill	2,479,496	97,939	2,577,435
Total long-term assets	2,912,488	118,692	3,031,180
Total assets	3,716,893	194,189	3,911,082
Capital expenditures	41,832	1,436	43,268
Depreciation and amortization	67,042	4,718	71,760
Year Ended June 30, 2016			
Revenue from external customers	$ 3,593,924	$ 150,129	$ 3,744,053
Net income attributable to CACI	129,568	13,231	142,799
Net assets	1,476,924	130,389	1,607,313
Goodwill	2,487,148	98,195	2,585,343
Total long-term assets	2,943,896	121,607	3,065,503
Total assets	3,798,013	189,328	3,987,341
Capital expenditures	18,339	2,496	20,835
Depreciation and amortization	60,637	4,115	64,752
Year Ended June 30, 2015			
Revenue from external customers	$ 3,168,864	$ 144,588	$ 3,313,452
Net income attributable to CACI	114,658	11,537	126,195
Net assets	1,343,152	137,120	1,480,272
Goodwill	2,108,768	81,048	2,189,816
Total long-term assets	2,473,470	102,450	2,575,920
Total assets	3,055,782	186,248	3,242,030
Capital expenditures	15,324	2,120	17,444
Depreciation and amortization	61,587	4,496	66,083

Interest income and interest expense are not presented above as the amounts attributable to the Company's international operations are insignificant.

Customer Information

The Company earned 93.9 percent, 93.5 percent and 93.7 percent of its revenue from various agencies and departments of the U.S. government for the years ended June 30, 2017, 2016 and 2015, respectively. Revenue by customer sector was as follows (dollars in thousands):

	Year ended June 30,					
	2017	%	2016	%	2015	%
Department of Defense	$ 2,829,305	65.0%	$ 2,439,329	65.1%	$ 2,217,031	66.9%
Federal civilian agencies	1,259,212	28.9	1,062,508	28.4	888,191	26.8
Commercial and other	266,100	6.1	242,216	6.5	208,230	6.3
Total revenue	$ 4,354,617	100.0%	$ 3,744,053	100.0%	$ 3,313,452	100.0%

NOTE 17. INVESTMENTS IN JOINT VENTURES

AC FIRST LLC

In July 2009, the Company entered into a joint venture with AECOM Government Services, Inc. (AGS), a division of AECOM Technology Corporation, called AC FIRST LLC (AC FIRST). The companies partnered in the venture to jointly pursue work under a U.S. Army contract. The Company owned 49 percent of AC FIRST and AGS owned 51 percent. The Company accounted for its interest in AC FIRST using the equity method of accounting as the Company determined it was not the primary beneficiary of AC First. In June 2016 the Company redeemed its 49 percent interest in the joint venture. In accordance with the terms of the redemption agreement the Company received 90 percent of its investment in the joint venture in July 2016. The remaining 10 percent withheld will be distributed when the contract years for which the Company was a member of the joint venture have been audited, settled, or are otherwise no longer subject to audit claims.

NOTE 18. OTHER COMMITMENTS AND CONTINGENCIES

General Legal Matters

The Company is involved in various lawsuits, claims, and administrative proceedings arising in the normal course of business. Management is of the opinion that any liability or loss associated with such matters, either individually or in the aggregate, will not have a material adverse effect on the Company’s operations and liquidity.

Government Contracting

Payments to the Company on cost-plus-fee and time-and-materials contracts are subject to adjustment upon audit by the Defense Contract Audit Agency (DCAA) and other government agencies that do not utilize DCAA’s services. The DCAA has started audits of the Company’s incurred cost submissions for its fiscal years 2012 and 2013, and has started audits of incurred cost submission for fiscal years 2011 through 2013 associated with CACI’s acquisition of NSS. An intelligence agency is now auditing direct costs on selected contracts for fiscal years 2013 through 2015. We are still negotiating the results of prior years’ audits with the respective cognizant contracting officers and believe our reserves for such are adequate. In the opinion of management, adjustments that may result from these audits and the audits not yet started are not expected to have a material effect on the Company’s financial position, results of operations, or cash flows as the Company has accrued its best estimate of potential disallowances. Additionally, the DCAA continually reviews the cost accounting and other practices of government contractors, including the Company. In the course of those reviews, cost accounting and other issues are identified, discussed and settled.

On March 26, 2012, the Company received a subpoena from the Defense Criminal Investigative Service seeking documents related to one of the Company’s contracts for the period of January 1, 2007 through March 26, 2012. The Company has provided documents responsive to the subpoena and is cooperating fully with the government’s investigation. The Company has accrued its current best estimate of the likely outcome within its estimated range of zero to $3.9 million.

On April 9, 2012, the Company received a letter from the Department of Justice (DoJ) informing the Company that the DoJ is investigating whether the Company violated the civil False Claims Act by submitting false claims to rece ive federal funds pursuant to a GSA contract. Specifically, the DoJ is investigating whether the Company failed to comply with contract requirements and applicable regulations by improperly billing for certain contracting personnel under the contract. Th is case was closed without any impact to the Company.

NOTE 19. INCOME TAXES

The domestic and foreign components of income before provision for income taxes are as follows (in thousands):

	Year ended June 30,		
	2017	2016	2015
Domestic	$ 231,982	$ 207,641	$ 187,332
Foreign	16,637	15,971	14,190
Income before income taxes	$ 248,619	$ 223,612	$ 201,522

The components of income tax expense are as follows (in thousands):

	Year ended June 30,		
	2017	2016	2015
Current:			
Federal	$ 54,425	$ 54,507	$ 37,159
State and local	11,334	9,401	8,080
Foreign	4,041	3,337	3,066
Total current	69,800	67,245	48,305
Deferred:			
Federal	13,076	11,978	23,261
State and local	2,917	2,028	3,964
Foreign	(845)	(438)	(203)
Total deferred	15,148	13,568	27,022
Total income tax expense	$ 84,948	$ 80,813	$ 75,327

Income tax expense differs from the amounts computed by applying the statutory U.S. income tax rate of 35 percent as a result of the following (in thousands):

	Year ended June 30,		
	2017	2016	2015
Expected tax expense computed at federal rate	$ 87,017	$ 78,264	$ 70,533
State and local taxes, net of federal benefit	9,263	7,429	7,828
Nonincludible and nondeductible items, net	1,087	2,936	2,166
Effect of foreign tax rates	(2,320)	(2,308)	(2,135)
R&D tax credit	(4,894)	(135)	(77)
Other tax credits	(1,321)	(1,744)	(1,261)
ASU 2016-09 share-based compensation	(1,390)	(1,061)	—
Domestic manufacturing deduction and other	(2,494)	(2,568)	(1,727)
Total income tax expense	$ 84,948	$ 80,813	$ 75,327

The tax effects of temporary differences that give rise to deferred taxes are presented below (in thousands):

	June 30, 2017	June 30, 2016
Deferred tax assets:		
Deferred compensation and post-retirement obligations	$ 37,257	$ 35,724
Reserves and accruals	40,058	39,903
Stock-based compensation	13,599	9,833
Interest rate swap	—	8,505
Deferred rent	6,091	5,765
Other	2,000	8,353
Total deferred tax assets	99,005	108,083
Deferred tax liabilities:		
Goodwill and other intangible assets	(337,849)	(320,811)
Unbilled revenue	(20,913)	(18,740)
Prepaid expenses	(4,554)	(8,308)
Interest rate swap	(963)	—
Other	(8,046)	(8,682)
Total deferred tax liabilities	(372,325)	(356,541)
Net deferred tax liability	$ (273,320)	$ (248,458)

The Company is subject to income taxes in the U.S. and various state and foreign jurisdictions. Tax statutes and regulations within each jurisdiction are subject to interpretation and require the application of significant judgment. The Company's consolidated federal income tax returns through June 30, 2013 are no longer subject to audit. The Company is currently under examination by three state jurisdictions for years 2010 through 2016. The Company does not expect the resolution of these examinations to have a material impact on its results of operations, financial condition or cash flows.

During the years ended June 30, 2017 and 2016, the Company's income tax expense was favorably impacted by non-taxable gains on assets invested in COLI policies, tax benefits related to deductions claimed for income from domestic production activities and the adoption of the share based payment accounting standard ASU 2016-09. For the year ended June 30, 2017, income tax expense was favorably impacted by research and development tax credits relating to the 2016 and 2017 tax years. Tax benefits realized from prior year state tax credits and the reinstatement of the work opportunity tax credit reduced income tax expense for the year ended June 30, 2016.

U.S. income taxes have not been provided for undistributed earnings of foreign subsidiaries that have been permanently reinvested outside the United States. As of June 30, 2017, the estimated deferred tax liability associated with these undistributed earnings is approximately $15.7 million.

The Company's total liability for unrecognized tax benefits as of June 30, 2017, 2016 and 2015 was approximately $1.6 million, $0.4 million and $6.2 million, respectively. Of the unrecognized tax benefits at June 30, 2017, 2016 and 2015, $1.6 million, $0.4 million and $1.3 million, respectively, if recognized, would impact the Company's effective tax rate. A reconciliation of the beginning and ending amount of unrecognized benefits is shown in the table below (in thousands):

	Year ended June 30, 2017	2016	2015
Beginning of year	$ 398	$ 6,220	$ 9,636
Additions based on current year tax positions	1,475	89	1,468
Reductions based on changes to prior year tax positions	—	—	(3,522)
Lapse of statute of limitations	(234)	(128)	(1,344)
Settlement with taxing authorities	—	(5,783)	(18)
End of year	$ 1,639	$ 398	$ 6,220

The Company recognizes net interest and penalties as a component of income tax expense. Over the next 12 months, the Company does not expect a significant increase or decrease in the unrecognized tax benefits recorded at June 30, 2017. As of June 30, 2017, the entire balance of unrecognized tax benefits is included in other long-term liabilities.

NOTE 20. RETIREMENT SAVINGS PLANS

401(k) Plan

The Company maintains a defined contribution plan under Section 401(k) of the Internal Revenue Code, the CACI $MART Plan (the 401(k) Plan). Employees can contribute up to 75 percent (subject to certain statutory limitations) of their total cash compensation. The Company provides matching contributions equal to 50 percent of the amount of salary deferral employees elect, up to 6 percent of each employee's total calendar year cash compensation, as defined. The Company may also make discretionary profit sharing contributions to the 401(k) Plan. Employee contributions vest immediately. Employer contributions vest in full after three years of employment. Total 401(k) Plan Company contribution expense for the years ended June 30, 2017, 2016, and 2015 were $24.0 million, $25.5 million, and $22.5 million, respectively.

The Company maintains several qualified 401(k) profit-sharing plans (PSP) that cover eligible employees. Employees are eligible to participate in the PSP beginning on the first of the month following the start of employment and attainment of age 18. Under the PSP, the Company may make discretionary contributions based on a percentage of the total compensation of all eligible participants. Company contribution expense for the year ended June 30, 2017, 2016 and 2015 was $22.8 million, $20.6 million and $18.0 million, respectively.

International Operations Defined Contribution Plans

The Company maintains defined contribution pension plans in the U.K. and in the Netherlands. In the U.K., employees can elect the amount of pension contributions that they wish to make subject to certain U.K. tax limits. Under the Dutch plan, the amounts the Company contributes are based on the employee's age. In both countries, the contributions are deemed to be company contributions and vest immediately. Contributions to these plans and their predecessor plans for the years ended June 30, 2017, 2016, and 2015 were $1.5 million, $1.4 million, and $1.1 million, respectively.

Supplemental Savings Plan

The Company maintains the Supplemental Savings Plan through which, on a calendar year basis, officers at the director level and above can elect to defer for contribution to the Supplemental Savings Plan up to 50 percent of their base compensation and up to 100 percent of their bonuses. The Company provides a contribution of 5 percent of compensation for each participant's compensation that exceeds the limit as set forth in IRC 401(a)(17) (currently $270,000 per year). The Company also has the option to make annual discretionary contributions. Company contributions vest after 5-years of contributions, and vesting is accelerated in the event of a change of control of the Company. Participant deferrals and Company contributions will be credited with the rate of return based on the investment options and asset allocations selected by the Participant. Participants may change their asset allocation as often as daily, if they so choose. A Rabbi Trust has been established to hold and provide a measure of security for the investments that finance benefit payments. Distributions from the Supplemental Savings Plan are made upon retirement, termination, death, or total disability. The Supplemental Savings Plan also allows for in-service distributions.

Supplemental Savings Plan obligations due to participants totaled $87.9 million at June 30, 2017, of which $6.1 million is included in accrued compensation and benefits in the accompanying consolidated balance sheet. Supplemental Savings Plan obligations increased by $4.0 million during the year ended June 30, 2017, consisting of $4.8 million of investment gains, $8.7 million of participant compensation deferrals, and $0.6 million of Company contributions, offset by $10.1 million of distributions.

The Company maintains COLI assets in a Rabbi Trust to offset the obligations under the Supplemental Savings Plan. The value of the COLI in the Rabbi Trust was $91.4 million at June 30, 2017 and COLI gains were $4.6 million for the year ended June 30, 2017. The value of the COLI in the Rabbi Trust was $88.8 million at June 30, 2016 and COLI gains were $1.8 million for the year ended June 30, 2016.

Contribution expense for the Supplemental Savings Plan during the years ended June 30, 2017, 2016, and 2015, was $0.7 million, $0.5 million, and $0.5 million, respectively.

NOTE 21. STOCK PLANS AND STOCK-BASED COMPENSATION

For stock options, SSARs and non-performance-based RSUs, stock-based compensation expense is recognized on a straight-line basis ratably over the respective vesting periods. For RSUs subject to graded vesting schedules for which vesting is based on achievement of a performance metric in addition to grantee service (performance-based RSUs), stock-based compensation expense is recognized on an accelerated basis by treating each vesting tranche as if it was a separate grant. A summary of the components of stock-based compensation expense recognized during the years ended June 30, 2017, 2016, and 2015, together with the income tax benefits realized, is as follows (in thousands):

	Year ended June 30,		
	2017	2016	2015
Stock-based compensation included in indirect costs and selling expense:			
Restricted stock and RSU expense	$ 21,945	$ 17,919	$ 14,072
Income tax benefit recognized for stock-based compensation expense	$ 7,498	$ 6,476	$ 5,260

The Company recognizes the effect of expected forfeitures of equity grants by estimating an expected forfeiture rate for grants of equity instruments. Amounts recognized for expected forfeitures are subsequently adjusted periodically and at major vesting dates to reflect actual forfeitures.

The incremental income tax benefits realized upon the exercise or vesting of equity instruments are reported as operating cash flows. During the years ended June 30, 2017, 2016, and 2015, the Company recognized $1.6 million, $1.2 million, and $3.5 million of excess tax benefits, respectively, which have been reported as operating cash inflows in the accompanying consolidated statements of cash flows.

Equity Grants and Valuation

Under the terms of its 2016 Amended and Restated Incentive Compensation Plan (the 2016 Plan), the Company may issue, among others, non-qualified stock options, restricted stock, RSUs, SSARs, and performance awards, collectively referred to herein as equity instruments. The 2016 Plan was approved by the Company's stockholders in November 2016 and amended and restated the 2006 Stock Incentive Plan (the 2006 Plan) which was due to expire at the end of the ten-year period. Previous grants that were made under the 2006 Plan, and equity instruments granted prior to approval of the 2016 Plan continue to be governed by the terms of the 2006 Plan. During the periods presented all equity instrument grants were made in the form of RSUs. Other than performance-based RSUs (PRSUs) which contain a market-based element, the fair value of RSU grants was determined based on the closing price of a share of the Company's common stock on the date of grant. The fair value of RSUs with market-based vesting features was also measured on the grant date, but was done so using a binomial lattice model.

Annual grants under the 2016 Plan, and previously the 2006 Plan, are generally made to the Company's key employees during the first quarter of the Company's fiscal year and to members of the Company's Board of Directors during the second quarter of the Company's fiscal year. With the approval of its Chief Executive Officer, the Company also issues equity instruments to strategic new hires and to employees who have demonstrated superior performance.

In September 2014, the Company made its annual grant to key employees consisting of 180,570 PRSUs. The final number of such PRSUs that are earned by participants and vest is based on the achievement of a specified earnings per share (EPS) for the year ended June 30, 2015 and on the average share price of Company stock for the 90 day period ending September 23, 2015, 2016 and 2017 as compared to the average share price for the 90 day period ended September 23, 2014. The specified EPS for the year ended June 30, 2015 was met and the average share price of the Company's stock for the 90 day periods ending September 23, 2015 and September 23, 2016 exceeded the average share price of the Company's stock for the 90 day period ended September 23, 2014, resulting in an additional 26,957 RSUs earned by participants. In addition to the performance and market conditions, there is a service vesting condition which stipulates that 50 percent of the earned award will vest on September 1, 2017 and 50 percent of the earned award will vest on September 1, 2018, in both cases dependent upon continuing service by the grantee as an employee of the Company, unless the grantee is eligible for earlier vesting upon retirement, as defined.

In September 2015, the Company made its annual grant to key employees consisting of 208,160 PRSUs. The final number of such PRSUs that are earned by participants and vest is based on the achievement of a specified EPS for the year ending June 30, 2 016 and on the average share price of Company stock for the 90 day periods ending September 18, 2016, 2017 and 2018 as compared to the average share price for the 90 day period ended September 18, 2015. The specified EPS for the year ended June 30, 2016 w as met and the average share price of the Company's stock for the 90 day period ending September 18, 2016 exceeded the average share price of the Company's stock for the 90 day period ended September 18, 2015, resulting in an additional 11,811 RSUs earned by participants. This is the maximum number of additional RSUs that can be earned related to the September 2015 annual grant. In addition to the performance and market conditions, there is a service vesting condition which stipulates that 50 percent of t he earned award will vest on September 18, 2018 and 50 percent of the earned award will vest on September 18, 2019, in both cases dependent upon continuing service by the grantee as an employee of the Company, unless the grantee is eligible for earlier ves ting upon retirement or certain other events.

In September 2016, the Company made its annual grant to its key employees consisting of 193,420 PRSUs. The final number of such PRSUs that are earned by participants and vest is based on the achievement of a specified EPS for the year ended June 30, 2017 and on the average share price of Company stock for the 90 day period ending September 30, 2017, 2018 and 2019 as compared to the average share price for the 90 day period ended September 30, 2016. The specified EPS for the year ended June 30, 2017 was met. If the average share price of the Company's stock for the 90 day period ending September 30, 2017, 2018 and 2019 exceeds the average share price of the Company's stock for the 90 day period ended September 30, 2016 by 100 percent or more, then an additional 193,420 could be earned by participants. This is the maximum number of additional RSUs that can be earned related to the September 2016 annual grant. In addition to the performance and market conditions, there is a service vesting condition which stipulates that 50 percent of the earned award will vest on October 1, 2019 and 50 percent of the earned award will vest on October 1, 2020, in both cases dependent upon continuing service by the grantee as an employee of the Company, unless the grantee is eligible for earlier vesting upon retirement or certain other events.

The Company also issues equity instruments in the form of RSUs under its Management Stock Purchase Plan (MSPP) and Director Stock Purchase Plan (DSPP). In addition, annual grants are made to members of the Company's Board of Directors in the form of a set dollar value of RSUs. Grants to members of the Board of Directors vest based on the passage of time and continued service as a Director of the Company.

Upon the exercise of stock options and SSARs and the vesting of restricted shares and RSUs, the Company fulfills its obligations under the equity instrument agreements by either issuing new shares of authorized common stock or by issuing shares from treasury. As of June 30, 2017, the total number of shares authorized by shareholders for grants under the 2016 Plan and its predecessor plan was 1,200,000 plus any forfeitures from the 2006 Plan. The aggregate number of grants that may be made may exceed this approved amount as forfeited SSARs, stock options, restricted stock and RSUs, and vested but unexercised SSARs and stock options that expire, become available for future grants. As of June 30, 2017, cumulative grants of 41,756 equity instruments underlying the shares authorized have been awarded, and 52,169 of these instruments have been forfeited.

Restricted shares and most non-performance-based RSUs vest in full three years from the date of grant. RSUs granted to the Company's Chief Executive Officer in February 2013 and to the Company's Chief Operating Officer in February 2012 have longer vesting periods. SSARs granted in prior years as part of the Company's then customary annual award vest ratably over a five year period in a manner consistent with the vesting of stock options. As of June 30, 2017 all stock options and SSARs are fully vested and exercised.

We account for share-based payments to employees, including grants of employee stock awards and purchases under employee stock purchase plans, in accordance with ASC 718, *Compensation—Stock Compensation,* which requires that share-based payments (to the extent they are compensatory) be recognized in our consolidated statements of operations based on their fair values. We determine the fair value of our market-based and performance-based RSUs at the date of grant using generally accepted valuation techniques and the closing market price of our stock. The fair value for the annual grant made in September 2016 was determined using a Monte Carlo simulation model incorporating the following factors: 90 day average stock price at the grant date of $96.56 a share, risk free rate of return of 0.88 percent, and expected volatility of 24.20 percent. Stock-based compensation cost is recognized as expense on an accelerated basis over the requisite service period for performance based awards. The weighted-average fair value of RSUs granted during the years ended June 30, 2017, 2016, and 2015, was $104.45, $80.72, and $76.37, respectively.

No stock options or SSARs were granted during the years ended June 30, 2017, 2016 or 2015. Activity for all outstanding SSARs and stock options, and the corresponding exercise price and fair value information, for the years ended June 30, 2017, 2016, and 2015, is as foll ows:

	Number of Shares	Exercise Price	Weighted Average Exercise Price	Weighted Average Grant Date Fair Value
Outstanding, June 30, 2014	91,950	37.67 – 59.30	48.77	17.02
Exercisable, June 30, 2014	91,950	37.67 – 59.30	48.77	17.02
Exercised	(44,290)	37.67 – 59.30	49.36	17.33
Forfeited	—	—	—	—
Expired	(5,000)	47.59	47.59	10.68
Outstanding, June 30, 2015	42,660	37.67 – 49.36	48.29	17.45
Exercisable, June 30, 2015	42,660	37.67 – 49.36	48.29	$ 17.45
Exercised	(35,860)	37.67 – 49.36	48.18	17.25
Forfeited	—	—	—	—
Expired	(6,800)	48.83	48.83	18.50
Outstanding, June 30, 2016	—	—	—	—
Exercisable, June 30, 2016	—	—	$ —	$ —
Exercised	—	—	—	—
Forfeited	—	—	—	—
Expired	—	—	—	—
Outstanding, June 30, 2017	—	—	—	—
Exercisable, June 30, 2017	—	—	$ —	$ —

Changes in the number of unvested restricted stock and RSUs during each of the years in the three-year period ended June 30, 2017, 2016, and 2015, together with the corresponding weighted-average fair values, are as follows:

	Restricted Stock and Restricted Stock Units	
	Number of Shares	Weighted Average Grant Date Fair Value
Unvested at June 30, 2014	838,242	$ 55.39
Granted	322,121	76.37
Vested	(250,613)	47.84
Forfeited	(45,184)	66.89
Unvested at June 30, 2015	864,566	64.79
Granted	275,117	$ 80.72
Vested	(209,448)	49.48
Forfeited	(56,381)	75.79
Unvested at June 30, 2016	873,854	$ 71.20
Granted	256,853	104.45
Vested	(233,296)	65.07
Forfeited	(62,804)	93.12
Unvested at June 30, 2017	834,607	$ 85.28

Information regarding the cash proceeds received, and the intrinsic value and total tax benefits realized resulting from SSARs and stock option exercises is as follows (in thousands):

	Year ended June 30,		
	2017	2016	2015
Cash proceeds received	$ —	$ —	$ 872
Intrinsic value realized	$ —	$ 1,286	$ 1,646
Income tax benefit realized	$ —	$ 465	$ 615

The total intrinsic value of RSUs that vested during the years ended June 30, 2017, 2016, and 2015 was $26.6 million, $18.4 million and $18.6 million, respectively, and the tax benefit realized was $4.8 million, $3.3 million and $7.0 million, respectively.

As of June 30, 2017, there was no unrecognized compensation cost related to SSARs and stock options and $34.2 million of unrecognized compensation cost related to restricted stock and RSUs scheduled to be recognized over a weighted-average period of 2.6 years.

Stock Purchase Plans

The Company adopted the 2002 Employee Stock Purchase Plan (ESPP), MSPP and DSPP in November 2002, and implemented these plans beginning July 1, 2003. There are 1,250,000, 500,000, and 75,000 shares authorized for grants under the ESPP, MSPP and DSPP, respectively.

The ESPP allows eligible full-time employees to purchase shares of common stock at 95 percent of the fair market value of a share of common stock on the last day of the quarter. The maximum number of shares that an eligible employee can purchase during any quarter is equal to two times an amount determined as follows: 20 percent of such employee's compensation over the quarter, divided by 95 percent of the fair market value of a share of common stock on the last day of the quarter. The ESPP is a qualified plan under Section 423 of the Internal Revenue Code and, for financial reporting purposes, was amended effective July 1, 2005 so as to be considered non-compensatory. Accordingly, there is no stock-based compensation expense associated with shares acquired under the ESPP. As of June 30, 2017, participants have purchased 1,112,695 shares under the ESPP, at a weighted-average price per share of $51.65. Of these shares, 40,989 were purchased by employees at a weighted-average price per share of $101.25 during the year ended June 30, 2017. During the year ended June 30, 2013, the Company established a 10b5-1 plan to facilitate the open market purchase of shares of Company stock to satisfy its obligations under the ESPP.

The MSPP provides those senior executives with stock holding requirements a mechanism to receive RSUs in lieu of up to 100 percent of their annual bonus. For the fiscal years ended June 30, 2017, 2016, and 2015, RSUs awarded in lieu of bonuses earned were granted at 85 percent of the closing price of a share of the Company's common stock on the date of the award, as reported by the New York Stock Exchange. RSUs granted under the MSPP vest at the earlier of 1) three years from the grant date, 2) upon a change of control of the Company, 3) upon a participant's retirement at or after age 65, or 4) upon a participant's death or permanent disability. Vested RSUs are settled in shares of common stock. The Company recognizes the value of the discount applied to RSUs granted under the MSPP as stock compensation expense ratably over the three-year vesting period.

The DSPP allows directors to elect to receive RSUs at the market price of the Company's common stock on the date of the award in lieu of up to 100 percent of their annual retainer fees. Vested RSUs are settled in shares of common stock. There were no DSPP awards outstanding during the year ended June 30, 2017.

Activity related to the MSPP during the year ended June 30, 2017 is as follows:

	MSPP
RSUs outstanding, June 30, 2016	1,393
Granted	1,978
Issued	(204)
Forfeited	—
RSUs outstanding, June 30, 2017	3,167
Weighted average grant date fair value as adjusted for the applicable discount	$ 81.02

NOTE 22. FAIR VALUE OF FINANCIAL INSTRUMENTS

ASC 820, *Fair Value Measurements and Disclosures* , defines fair value, establishes a framework for measuring fair value and expands disclosures about fair value measurements. Fair value is the price that would be received to sell an asset or paid to transfer a liability between market participants in an orderly transaction. The market in which the reporting entity would sell the asset or transfer the liability with the greatest volume and level of activity for the asset or liability is known as the principal market. When no principal market exists, the most advantageous market is used. This is the market in which the reporting entity would sell the asset or transfer the liability with the price that maximizes the amount that would be received or minimizes the amount that would be paid. Fair value is based on assumptions market participants would make in pricing the asset or liability. Generally, fair value is based on observable quoted market prices or derived from observable market data when such market prices or data are available. When such prices or inputs are not available, the reporting entity should use valuation models.

The Company's financial assets and liabilities recorded at fair value on a recurring basis are categorized based on the priority of the inputs used to measure fair value. The inputs used in measuring fair value are categorized into three levels, as follows:

- Level 1 Inputs – unadjusted quoted prices in active markets for identical assets or liabilities.
- Level 2 Inputs – unadjusted quoted prices for similar assets and liabilities in active markets, quoted prices for identical or similar assets and liabilities in markets that are not active, inputs other than quoted prices that are observable, and inputs derived from or corroborated by observable market data.
- Level 3 Inputs – amounts derived from valuation models in which unobservable inputs reflect the reporting entity's own assumptions about the assumptions of market participants that would be used in pricing the asset or liability.

The Company's financial instruments measured at fair value included interest rate swap agreements and contingent consideration in connection with business combinations. The following table summarizes the financial assets and liabilities measured at fair value on a recurring basis as of June 30, 2017 and June 30, 2016, and the level they fall within the fair value hierarchy (in thousands):

Description of Financial Instrument	Financial Statement Classification	Fair Value Hierarchy	As of June 30, 2017 Fair Value	As of June 30, 2016 Fair Value
Contingent consideration	Other accrued expenses and current liabilities	Level 3	$ 14,889	$ —
Contingent consideration	Other long-term liabilities	Level 3	$ 658	$ 15,171
Interest rate swap agreements	Other long-term assets	Level 2	$ 5,559	$ —
Interest rate swap agreements	Other accrued expenses and current liabilities	Level 2	$ 3	$ —
Interest rate swap agreements	Other long-term liabilities	Level 2	$ 3,110	$ 21,609

The Company entered into interest rate swap agreements to manage its interest rate risk. The valuation of these instruments is determined using widely accepted valuation techniques including discounted cash flow analysis on the expected cash flows of each derivative. This analysis reflects the contractual terms of the derivatives, including the period to maturity, and uses observable market-based inputs, including interest rate curves. To comply with the provisions of ASC 820, the Company incorporates credit valuation adjustments to appropriately reflect both its own nonperformance risk and the respective counterparty's nonperformance risk in the fair value measurements. Changes in the fair value of the interest rate swap agreements are recorded as a component of accumulated other comprehensive income or loss.

Various acquisitions completed during FY2016 (see Note 4) contained provisions requiring that the Company pay contingent consideration in the event the acquired businesses achieved certain specified earnings results during the two and three year periods su bsequent to each acquisition. The Company determined the fair value of the contingent consideration as of each acquisition date using a valuation model which included the evaluation of the most likely outcome and the application of an appropriate discount rate. At the end of each reporting period, the fair value of the contingent consideration was remeasured and any changes were recorded in indirect costs and selling expenses. During the years ended June 30, 2017 and 2016, respectively, this remeasuremen t resulted in a $0.7 million increase to the liability recorded.

NOTE 23. EARNINGS PER SHARE

Earnings per share and the weighted-average number of diluted shares are computed as follows (in thousands, except per share data):

	Year ended June 30,		
	2017	2016	2015
Net income attributable to CACI	$ 163,671	$ 142,799	$ 126,195
Weighted-average number of basic shares outstanding during the period	24,401	24,262	23,948
Dilutive effect of SSARs/stock options and RSUs/restricted shares after application of treasury stock method	668	540	384
Dilutive effect of the warrants	—	—	56
Weighted-average number of diluted shares outstanding during the period	25,069	24,802	24,388
Basic earnings per share	$ 6.71	$ 5.89	$ 5.27
Diluted earnings per share	$ 6.53	$ 5.76	$ 5.17

There were no anti-dilutive common stock equivalents for the years ended June 30, 2017, 2016, and 2015 because the Company's average stock price exceeded the exercise price of all shares outstanding. The calculation of diluted earnings per share for the year ended June 30, 2017 includes the shares underlying the performance-based RSUs granted in September 2016, September 2015 and September 2014. During the year ended June 30, 2015 the Company issued 0.5 million shares of common stock for settlement of its warrants. Pursuant to the terms of the warrant transaction, the warrants settled daily over 90 trading days which began in August 2014 and end in December 2014. The contingently issuable shares that may have resulted from the maturity of the warrants were included in the computation of diluted earnings per share because the Company's average stock price during the first and second quarters of the year ended June 30, 2015 was greater than the warrants' exercise price of $68.31.

NOTE 24. QUARTERLY FINANCIA L DATA (UNAUDITED)

This data is unaudited, but in the opinion of management, includes and reflects all adjustments that are normal and recurring in nature, and necessary, for a fair presentation of the selected data for these interim periods. Quarterly condensed financial operating results of the Company for the years ended June 30, 2017 and 2016, are presented below (in thousands except per share data).

	Year ended June 30, 2017			
	First	Second	Third	Fourth
Revenue	$ 1,073,280	$ 1,057,530	$ 1,086,418	$ 1,137,389
Income from operations	$ 69,658	$ 80,255	$ 67,254	$ 80,094
Net income attributable to CACI	$ 36,663	$ 42,420	$ 40,357	$ 44,231
Basic earnings per share	$ 1.51	$ 1.74	$ 1.65	$ 1.81
Diluted earnings per share	$ 1.47	$ 1.69	$ 1.61	$ 1.76
Weighted-average shares outstanding:				
Basic	24,340	24,387	24,419	24,459
Diluted	24,928	25,069	25,106	25,172

	Year ended June 30, 2016			
	First	Second	Third	Fourth
Revenue	$ 822,442	$ 830,437	$ 977,274	$ 1,113,900
Income from operations	$ 64,508	$ 55,482	$ 63,676	$ 81,084
Net income attributable to CACI	$ 34,632	$ 30,452	$ 34,116	$ 43,599
Basic earnings per share	$ 1.43	$ 1.26	$ 1.41	$ 1.79
Diluted earnings per share	$ 1.40	$ 1.23	$ 1.38	$ 1.75
Weighted-average shares outstanding:				
Basic	24,208	24,246	24,277	24,319
Diluted	24,721	24,786	24,801	24,900

CACI INTERNATIONAL INC
VALUATION AND QUALIFYING ACCOUNTS
FOR YEARS ENDED JUNE 30, 2017, 2016 AND 2015
(in thousands)

	Balance at Beginning of Period	Additions at Cost	Deductions	Other Changes	Balance at End of Period
2017					
Reserves deducted from assets to which they apply:					
Allowances for doubtful accounts	$ 2,997	$ 1,293	$ (690)	$ (49)	$ 3,551
2016					
Reserves deducted from assets to which they apply:					
Allowances for doubtful accounts	$ 3,282	$ 536	$ (497)	$ (324)	$ 2,997
2015					
Reserves deducted from assets to which they apply:					
Allowances for doubtful accounts	$ 3,734	$ 800	$ (1,055)	$ (197)	$ 3,282

Items included as “Other Changes” primarily includes foreign currency exchange differences.

SIGNAT URES

Pursuant to the requirements of Section 13 or 15(d) 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, on the 21 st day of August 2017.

CACI International Inc
Registrant

Date: August 21, 2017

By:

/ s / KENNETH ASBURY
Kenneth Asbury
President
Chief Executive Officer and Director
(Principal Executive Officer)

Pursuant to the requirements of the Securities Exchange Act of 1934, this report has been signed below by the following persons on behalf of the Registrant and in capacities and on the dates indicated.

Signatures	Title	Date
/s/ KENNETH ASBURY **Kenneth Asbury**	President, Chief Executive Officer and Director (Principal Executive Officer)	August 21, 2017
/s/ THOMAS A. MUTRYN **Thomas A. Mutryn**	Executive Vice President, Chief Financial Officer and Treasurer (Principal Financial Officer)	August 21, 2017
/s/ GREGORY W. BUCKIS, SR. **Gregory W. Buckis, Sr.**	Senior Vice President, Corporate Controller (Principal Accounting Officer)	August 21, 2017
/s/ DR. J. P. LONDON **Dr. J. P. London**	Chairman of the Board, Executive Chairman	August 21, 2017
/s/ MICHAEL A. DANIELS **Michael A. Daniels**	Director	August 21, 2017
/s/ JAMES S. GILMORE, III **James S. Gilmore, III**	Director	August 21, 2017
/s/ WILLIAM L. JEWS **William L. Jews**	Director	August 21, 2017
/s/ GREGORY G. JOHNSON **Adm Gregory G. Johnson, USN (Ret.)**	Director	August 21, 2017
/s/ JAMES L. PAVITT **James L. Pavitt**	Director	August 21, 2017
/s/ DR. WARREN R. PHILLIPS **Dr. Warren R. Phillips**	Director	August 21, 2017
/s/ CHARLES P. REVOILE **Charles P. Revoile**	Director	August 21, 2017
/s/ WILLIAM S. WALLACE **Gen William S. Wallace, USA (Ret.)**	Director	August 21, 2017

Exhibit 10.29

CACI INTERNATIONAL INC 2006 STOCK INCENTIVE PLAN

PERFORMANCE RESTRICTED STOCK UNIT GRANT AGREEMENT

This Performance Restricted Stock Unit Grant Agreement (the **"Agreement"**) is entered into by and between **CACI International Inc** , a Delaware corporation (the **"Company"** or **"CACI"**) and NAME (the **"Grantee"**), effective as of September 18, 2015 (the **"Grant Date"**).

Recitals

WHEREAS, the Board of Directors of the Company adopted the CACI International Inc 2006 Stock Incentive Plan, as amended and restated effective August 11, 2011 (the **"Plan"**);

WHEREAS, the Plan provides for Awards to key employees of the Company, or its Subsidiaries and Affiliates;

WHEREAS, the Grantee has been determined to be a key employee who is entitled to an Award under the Plan; and

WHEREAS, the Company desires to provide the Grantee the opportunity to acquire stock ownership in the Company based on the performance of the Company, in order to provide the Grantee with a direct proprietary interest in the Company and to provide the Grantee with an incentive to remain in the employ of the Company or a Subsidiary or Affiliate of the Company.

NOW, THEREFORE, the Company and the Grantee covenant and agree as follows:

1 . DEFINITIONS.

Under this Agreement, except where the context otherwise indicates, the following definitions apply:

(a) "Account" means the bookkeeping account maintained for the Grantee pursuant to Section 2.

(b) "Agreement" means this Performance Restricted Stock Unit Grant Agreement and shall include the applicable provisions of the Plan, which is hereby incorporated into and made a part of this Agreement.

(c) "Cause" means:

(1) gross negligence, willful misconduct or willf ul malfeasance by the Grantee in connection with the performance of any material duty for the Company or an Affiliate;

(2) the Grantee's commission or participation in any violation of any legal requirement or obligation relating to the Company (unless the Grantee had a reasonable good faith belief that the act, omission or failure to act in question was not a violation of such legal requirement or obligation) and such violation has materially and adversely affected the Company;

(3) the Grantee's conviction of, or plea of guilty or *nolo contendere,* to a crime committed during the course of his/her employment with the Company that the Committee, acting in good faith, reasonably determines is likely to have a material adverse affect on the reputation or business of the Company or a Subsidiary or Affiliate of the Company;

(4) theft, embezzlement or fraud by the Grantee in connection with the performance of his or her duties for the Company or a Subsidiary or Affiliate of the Company;

(5) a violation of any confidentiality agreement or obligation or non-compete agreement with the Company or a Subsidiary or Affiliate of the Company;

(6) a material violation of (i) the Company's Standards of Conduct, as the same may be amended and in effect f rom time to time, or (ii) any other published Company policy; or

(7) the diversion or appropriation of any material business opportunity.

If the written employment agreement between the Grantee and the Company provides a different definition of "Cause" (or other term that defines conduct on the part of the Grantee that permits the Company to terminate such written employment agreement without liability to the Grantee), that definition shall control and shall be substituted for the above in applying the Plan to the Grantee.

(d) "Change in Control Date" shall be the date (after the Grant Date) on which a Change in Control event is legally consummated and legally binding upon the parties.

(e) "EPS" means earnings per share of Stock calculated using fully diluted shares of Stock outstanding (i.e. including the impact of all convertible securities) from continuing operations before the cumulative effect of any change in accounting principles, as determined in accordance with GAAP and reflected in the Company's Consolidated Statements of Operations in its filing with the Securities and Exchange Commission, but without regard to any change in accounting standards that may be required by the Financial Accounting Standards Board after the Grant Date and modified so as to exclude any Extraordinary Items of Income.

(f) "Extraordinary Items of Income" means any amount of income or gain included in the calculation of the net income of the Company that the Committee, in its discretion, but acting in good faith, determines to be unusual in nature; provided, however, in no event will the revenue or income from an acquisition be deemed to be unusual in nature, to the extent revenue or income from such acquisition is consolidated and included with revenue and income of the Company for reporting purposes.

(g) "First Year" means the period beginning September 18, 2015 and ending September 18, 2016.

(h) "First Year At Risk RSUs" means one-third (1/3) of the number of Total At Risk RSUs, rounded down to the nearest whole Performance RSU.

(i) "First Year Earned RSUs" means the Performance RSUs earned as provided in Section 3(a)(2) herein.

(j) "First Year Ending Stock Price Average" means the average of the closing prices per share of Stock during the First Year Measurement Period as reported by such registered national securities exchange on which the Stock is listed, or, if the Stock is not listed on such an exchange, as quoted on NASDAQ.

(k) "First Year Measurement Period" means the period beginning June 21, 2016 and ending September 18, 2016.

(l) "Fiscal Year" means the fiscal year of the Company, which is currently July 1 through June 30.

(m) "GAAP" means U.S. generally accepted accounting principles, consistently applied.

(n) "Good Reason Termination" means the Grantee's Separation from Service resulting from the Grantee's resignation following the occurrence of any of the following circumstances without the Grantee's prior written consent:

(1) A material reduction in the Grantee's total compensation and benefit opportunity from that in effect on the day before the Change in Control Date (other than a reduction made by the Board, acting in good faith, based upon the performance of the Grantee, or to align the compensation and benefits of the Grantee with that of comparable executives, based on market data);

(2) A substantial adverse alteration in the conditions of the Grantee's employment from those in effect on the day before the Change in Control Date;

(3) A substantial adverse alteration in the nature or status of the Grantee's position or responsibilities from those in effect on the day before the Change in Control Date; or

(4) A change in the geographic location of the Grantee's job more than fifty (50) miles from the place at which such job was based on the day before the Change in Control Date.

Before the Grantee may resign for Good Reason, the Grantee must provide the Company at least thirty (30) days' prior written notice of his intent to resign for Good Reason and specify in reasonable detail the Good Reason upon which such resignation is based. The Company shall have a reasonable opportunity to cure any such Good Reason (that is susceptible of cure) within thirty (30) days after the Company's receipt of such notice. The Grantee's delay in providing such notice shall not be deemed to be a waiver of any such Good Reason, nor does the failure to resign for one Good Reason prevent any later Good Reason resignation for a similar or different reason.

(o) "Grandfathered Executive" means an executive who, as of July 1, 2008, was age 62 or older and an employee of the Company (or a Subsidiary or Affiliate of the Company).

(p) "Grandfathered Retirement" means, in the case of a Grandfathered Executive, the date of the Grantee's Separation from Service, on or after age 65, due to retirement following delivery of a Retirement Notice.

(q) "Grant Date" means September 18, 2015.

(r) "Involuntary Termination Without Cause" means a Separation from Service due to the Grantee's termination of employment by the Company without Cause.

(s) "Maximum Earned RSUs" means two hundred percent (200%) of the number of Performance RSUs stated in the Performance RSU Overview.

(t) "Measurement Period" means the period that includes the First Year Measurement Period, Second Year Measurement Period, and Third Year Measurement Period and which ends on September 18, 2018.

(u) “Performance RSU” means a bookkeeping entry that represents an amount equivalent to one share of Stock.

(v) “Performance RSU Overview” means the Performance RSU Overview immediately following the signature lines of this Agreement.

(w) “Plan” means the CACI International Inc 2006 Stock Incentive Plan, as amended from time to time.

(x) “Retirement” means the date of the Grantee’s Separation from Service, on or after age 62, due to retirement following delivery of a Retirement Notice. The term “Retirement” excludes a Grandfathered Retirement.

(y) “Retirement Notice” means a written notice from the Grantee to the Committee of the Grantee’s intention to have a Separation from Service due to Retirement or Grandfathered Retirement without any other employment in the information technology industry.

(z) “Second Year” means the period beginning September 19, 2016 and ending September 18, 2017.

(aa) “Second Year At Risk RSUs” means one-third (1/3) of the number of Total At Risk RSUs, rounded down to the nearest whole RSU.

(bb) “Second Year Earned RSUs” means the RSUs earned as provided in Section 3(a)(3) herein.

(cc) “Second Year Ending Stock Price Average” means the average of the closing prices per share of Stock during the Second Year Measurement Period as reported by such registered national securities exchange on which the Stock is listed, or, if the Stock is not listed on such an exchange, as quoted on NASDAQ.

(dd) “Second Year Measurement Period” means the period beginning June 21, 2017 and ending September 18, 2017.

(ee) “Separation from Service” means a Separation from Service, as defined in the Plan, of the Grantee from the Company (or a Subsidiary or Affiliate of the Company).

(ff) “Service Requirement” means the Grantee must have been in the continuous employment of the Company (or a Subsidiary or Affiliate of the Company) from the Grant Date through the applicable vesting anniversary of the Grant Date as provided in Section 3(b) without incurring a Separation from Service.

(gg) "Specified Employee" means a specified employee within the meaning of Code Section 409A(a)(2)(B)(i).

(hh) “Starting Stock Price Average” means Eighty Dollars and Seventy One Cents ($80.71), which is the average of the closing prices per share of the Stock for the 90 calendar-day period ending on the Grant Date (i.e., from June 21, 2015 through September 18, 2015) as reported by such registered national securities exchange on which the Stock is listed.

(ii) “Target Achievement Level” means the First Year Ending Stock Price Average equals the Starting Stock Price Average at the end of the First Year Measurement Period; the Second Year Ending Stock Price Average equals the Starting Stock Price Average at the end of the Second Year Measurement Period; and Third Year Ending Stock Price Average equals the Starting Stock Price Average at the end of the Third Year Measurement Period.

(jj) “Third Year” means the period beginning September 19, 2017 and ending September 18, 2018.

(kk) “Third Year At Risk RSUs” means the Total At Risk RSUs less the First Year At Risk RSUs and Second Year At Risk RSUs.

(ll) “Third Year Earned RSUs” means the RSUs earned as provided in Section 3(a)(4) herein.

(mm) “Third Year Ending Stock Price Average” means the average of the closing prices per share of Stock during the Third Year Measurement Period as reported by such registered national securities exchange on which the Stock is listed, or, if the Stock is not listed on such an exchange, as quoted on NASDAQ.

(nn) “Third Year Measurement Period” means the period beginning June 21, 2018 and ending September 18, 2018.

(oo) “Total At Risk RSUs” means the number of Performance RSUs as stated in the Performance RSU Overview.

Any capitalized term used herein that is not expressly defined in this Agreement shall have the meaning that such term has under the Plan unless otherwise provided herein.

2. AWARD OF PERFORMANCE RSUs.

(a) Grant of Performance RSUs. Subject to the provisions of this Agreement and pursuant to the provisions of the Plan, the Committee hereby grants to the Grantee a Performance RSU Award on the Grant Date for the targeted number of Performance RSUs stated in the Performance RSU Overview representing the number of Performance RSUs that would be tentatively earned by the Grantee upon attainment by the Company of the Target Achievement Level and the EPS condition and which would vest upon the Grantee's completion of the Service Requirement. The Grantee shall be entitled to receive one share of Stock for each Performance RSU earned by the Grantee and vested pursuant to the terms of this Agreement. The number of Performance RSUs to which the Grantee would be entitled if the Target Achievement Level and EPS condition is attained by the Company, and the Service Requirement fully completed, shall be credited to the Grantee's Account as of the Grant Date. The Grantee's Account shall be the record of Performance RSUs granted to the Grantee hereunder and is solely for accounting purposes and shall not require a segregation of any assets of the Company. The Grantee shall not have the rights of a stockholder with respect to any Performance RSUs credited to the Grantee's Account until shares of Stock have been distributed to the Grantee pursuant to Section 4, and the Grantee's name has been entered as a stockholder of record on the books of the Company with respect to such distributed shares of Stock.

(b) Dividend Equivalents. If on any date prior to issuance of the shares of Stock subject to the Performance RSUs, the Company shall pay any dividend on the Stock (other than a dividend payable in shares of Stock), the number of Performance RSUs that are ultimately earned by the Grantee pursuant to Section 3 shall as of the date such Performance RSUs are earned, be increased by an amount equal to: (A) the product of the number of Performance RSUs earned by the Grantee pursuant to Section 3 (with such RSUs being treated, for purposes of this provision, as if they had been credited to the Grantee's Account as of the record date for such dividend), multiplied by the per share amount of any dividend (or, in the case of any dividend payable in property other than cash, the per share value of such dividend, as determined in good faith by the Board of Directors of the Company), divided by (B) the Fair Market Value of a share of Stock on the payment date of such dividend. In the case of any dividend declared on Stock which is payable in shares of Stock, the number of Performance RSUs credited to the Grantee shall be increased by a number equal to the product of (X) the aggregate number of Performance RSUs that are earned by the Grantee pursuant to Section 3 (with such RSUs being treated, for purposes of this provision, as if they had been credited to the Grantee's Account through the related dividend record date), multiplied by (Y) the number of shares of Stock (including any fraction thereof) payable as a dividend on a share of Stock. The Grantee shall have no right to the payment of any dividends either declared or accrued on shares of Stock subject to the Performance RSUs for any period prior to the date of issuance of the Stock.

3. PERFORMANCE, VESTING AND OTHER RESTRICTIONS.

The Performance RSUs shall become earned and vested only upon, and to the extent of, the satisfaction of the Performance Measures (as defined in the Plan) and the completion of the employment requirements set forth below.

(a) Performance Measures .

(1) EPS Condition . No Performance RSUs shall become tentatively earned under this Section 3(a) in the event the EPS for the fiscal year of the Company ending June 30, 2016 is less than Four Dollars ($4.00). If such EPS condition is satisfied (i.e., if EPS for the fiscal year of the Company ending June 30, 2016 is at least $4.00), the Grantee shall, subject to satisfaction of the Performance Measures set forth in this Section 3, tentatively earn the following number of Performance RSUs:

(A) the number of Performance RSUs granted in the Performance RSU Overview, plus or minus

(B) the number of Performance RSUs determined in Sections 3(a)(2), 3(a)(3), and 3(a)(4).

(2) First Year Average Stock Price Condition . Subject to satisfying the EPS condition in Section 3(a)(1) above, the number of Performance RSUs in Section 3(a)(1)(A) above shall either be increased or decreased by the following number of Performance RSUs:

(A) The First Year At Risk RSUs multiplied by the percentage, if any, (subject to the cap on increases below) by which the First Year Ending Stock Price Average exceeds the Starting Stock Price Average, or

(B) The First Year At Risk RSUs multiplied by the percentage, if any, by which the Starting Stock Price Average exceeds the First Year Ending Stock Price Average.

(3) Second Year Average Stock Price Condition . Subject to satisfying the EPS condition in Section 3(a)(1) above, the number of Performance RSUs in Section 3(a)(1)(A) above s hall either be increased or decreased by the following number of Performance RSUs:

(A) The Second Year At Risk RSUs multiplied by the percentage, if any, (subject to the cap on increases below) by which the Second Year Ending Stock Price Average exceeds the Starting Stock Price Average, or

(B) The Second Year At Risk RSUs multiplied by the percentage, if any, by which the Starting Stock Price Average exceeds the Second Year Ending Stock Price Average.

(4) Third Year Average Stock Price Condition . Subject to satisfying the EPS condition in Section 3(a)(1) above, the number of Performance RSUs in Section 3(a)(1)(A) above shall either be increased or decreased by the following number of RSUs:

(A) The Third Year At Risk RSUs multiplied by the percentage, if any, (subject to the cap on increases below) by which the Third Year Ending Stock Price Average exceeds the Starting Stock Price Average, or

(B) The Third Year At Risk RSUs multiplied by the percentage, if any, by which the Starting Stock Price Average exceeds the Third Year Ending Stock Price Average.

The total increase in Sections 3(a)(2)(A), 3(a)(3)(A), and 3(a)(4)(A) above shall be capped at the Maximum Earned RSUs, such that the number of Performance RSUs tentatively earned in this Agreement shall be capped at two hundred percent (200%) of the number of Performance RSUs in Section 3(a)(1)(A) above (plus any Performance RSUs earned as the result of dividend equivalents under Section 2(b)). Therefore, any excess earned based on the First Year Average Stock Price Condition, Second Year Average Stock Price Condition, and/or Third Year Average Stock Price Condition will not result in any additional Performance RSUs being tentatively earned under this Agreement beyond the Maximum Earned RSUs.

(b) Vesting Following Measurement Period . Performance RSUs which are tentatively earned under Section 3(a) above shall become earned and vested as follows:

(1) Completion of Service Requirement . Except as otherwise provided in this Section 3(b),

(A) Fifty percent (50%) of the Performance RSUs which were tentatively earned under Section 3(a) above shall become earned and vested on September 18, 2018, provided the Grantee remains in the continuous employment of the Company (or a Subsidiary or Affiliate of the Company) from the Grant Date through September 18, 2018; and

(B) an additional fifty percent (50%) of the Performance RSUs which were tentatively earned under Section 3(a) above shall become earned and vested on September 18, 2019, provided the Grantee remains in the continuous employment of the Company (or a Subsidiary or Affiliate of the Company) from the Grant Date through September 18, 2019.

(2) Retirement; Involuntary Termination Without Cause . Upon the Grantee's Retirement or Involuntary Termination Without Cause following the end of the Measurement Period and prior to the fourth year anniversary of the Grant Date, then in lieu of vesting under Section 3(b)(1) above, the Grantee shall vest in the Performance RSUs tentatively earned under Section 3(a) at the rate of one forty-eighth ($1/48^{th}$) of such Performance RSUs for each full month of employment with the Company (or a Subsidiary or Affiliate of the Company) completed by the Grantee following the Grant Date and prior to Retirement or Involuntary Termination Without Cause, less the number, if any, of Performance RSUs that previously vested under Section 3(b)(1) above.

(3) Grandfathered Retirement . Upon the Grandfathered Retirement of the Grantee following the end of the Measurement Period and prior to the fourth year anniversary of the Grant Date, any Performance RSUs which had not previously become earned and vested, but which were tentatively earned under Section 3(a) above, shall become earned and vested on such date.

(4) Disability or Death . If there is a Separation from Service of the Grantee after the end of the Measurement Period and prior to the fourth year anniversary of the Grant Date due to Disability or death, then any Performance RSUs which had not previously become earned and vested, but which were tentatively earned under Section 3(a) above, shall become earned and vested on the date of the Grantee's Separation from Service due to Disability or death.

(5) Change in Control . If after the end of the Measurement Period and prior to the fourth year anniversary of the Grant Date, there is a Change in Control of the Company that qualifies as a "change in ownership or control" under Treas. Regs. § 1.409A-3(i)(5) and a Good Reason Termination or Involuntary Termination Without Cause occurs during such time period, then any Performance RSUs which had not previously become earned and vested, but which were tentatively earned under Section 3(a) above, shall become earned and vested upon the date of Separation from Service due to such Good Reason Termination o r Involuntary Termination Without Cause, and Sections 3(b)(1), (2), (3) and (4) above shall no longer thereafter apply.

(c) Effect of Separation from Service, Change in Control, Death or Disability During First Year .

(1) Separation from Service . Except as provided in Sections 3(c)(2), (3), (4) and (5) below, if the Grantee incurs a Separation from Service for any reason during the First Year, all Performance RSUs shall be forfeited.

(2) Retirement; Grandfathered Retirement; Involuntary Termination Without Cause . If the Grantee incurs a Separation from Service during the First Year due to Retirement, Grandfathered Retirement or Involuntary Termination Without Cause, the Grantee shall vest, on the date of Separation from Service, in any Performance RSUs tentatively earned under Sections 3(a)(1) and 3(a)(2) at the rate of one forty-eighth (1/48th) of such Performance RSUs for each full month of employment with the Company (or a Subsidiary or Affiliate of the Company) completed by the Grantee following the Grant Date and prior to Retirement, Grandfathered Retirement or Involuntary Termination Without Cause; provided, however, that the Total At Risk RSUs shall be used in place of the First Year At Risk RSUs.

(3) Disability . If the Grantee incurs a Separation from Service during the First Year due to the Grantee’s Disability, the Grantee shall become vested, on the date of Separation from Service, in the number of Performance Shares tentatively earned under Sections 3(a)(1) and 3(a)(2) above; provided, however, that the Total At Risk RSUs shall be used in place of the First Year At Risk RSUs.

(4) Death . If the Grantee incurs a Separation from Service during the First Year due to the Grantee’s death, the Grantee shall become vested, on the date of Separation from Service, in the number of Performance Shares tentatively earned under Sections 3(a)(1) and 3(a)(2) above; provided, however, that the Total At Risk RSUs shall be used in place of the First Year At Risk RSUs.

(5) Change in Control . If there is a Change in Control of the Company during the First Year that qualifies as a “change in ownership or control” under Treas. Regs. § 1.409A-3(i)(5):

(A) The Grantee shall earn two hundred percent (200%) of the number of Performance RSUs that would have been achieved at the Target Achievement Level without regard to the EPS condition in Section 3(a)(1); and

(B) If within twenty-four (24) months after such Change in Control there is a Good Reason Termination or an Involuntary Termination Without Cause, then the Performance RSUs earned under (A) above shall become fully vested on the date of Separation from Service.

(d) Effect of Separation from Service, Change in Control, Death or Disability During Second Year .

(1) Separation from Service . Except as provided in Sections 3(d)(2), (3), (4) and (5) below, if the Grantee incurs a Separation from Service for any reason during the Second Year, all Performance RSUs shall be forfeited.

(2) Retirement; Involuntary Termination Without Cause . If the Grantee incurs a Separation from Service during the Second Year due to Retirement or Involuntary Termination Without Cause, the Grantee shall vest, on the date of Separation from Service, in any Performance RSUs tentatively earned under Sections 3(a)(1), 3(a)(2), and 3(a)(3) at the rate of one forty-eighth (1/48 th) of such Performance RSUs for each full month of employment with the Company (or a Subsidiary or Affiliate of the Company) completed by the Grantee following the Grant Date and prior to Retirement or Involuntary Termination Without Cause; provided, however, that the sum of the Second Year At Risk RSUs and Third Year At Risk RSUs shall be used in place of the Second Year At Risk RSUs.

(3) Grandfathered Retirement . Upon the Grandfathered Retirement of the Grantee during the Second Year, the Grantee shall become vested, on the date of Separation from Service, in the number of Performance Shares tentatively earned under Sections 3(a)(1), 3(a)(2) and 3(a)(3); provided, however, that the sum of the Second Year At Risk RSUs and Third Year At Risk RSUs shall be used in place of the Second Year At Risk RSUs, and the First Year Ending Stock Price Average shall be used in place of the Second Year Ending Stock Price Average.

(4) Disability . If the Grantee incurs a Separation from Service during the Second Year due to the Grantee’s Disability, the Grantee shall become vested, on the date of Separation from Service, in the number of Performance Shares tentatively earned under Sections 3(a)(1), 3(a)(2) and 3(a)(3); provided, however, that the sum of the Second Year At Risk RSUs and Third Year At Risk RSUs shall be used in place of the Second Year At Risk RSUs, and the First Year Ending Stock Price Average shall be used in place of the Second Year Ending Stock Price Average.

(5) Death . If the Grantee incurs a Separation from Service during the Second Year due to the Grantee's death, the Grantee shall become vested, on the date of Separation from Service, in the number of Performance Shares tentatively earn ed under Sections 3(a)(1), 3(a)(2) and 3(a)(3); provided, however, that the sum of the Second Year At Risk RSUs and Third Year At Risk RSUs shall be used in place of the Second Year At Risk RSUs, and the First Year Ending Stock Price Average shall be used in place of the Second Year Ending Stock Price Average.

(6) Change in Control . If there is a Change in Control of the Company during the Second Year that qualifies as a "change in ownership or control" under Treas. Regs. § 1.409A-3(i)(5):

(A) The Grantee shall earn (i) the First Year Earned RSUs, plus (ii) either two hundred percent (200%) of the sum of the Second Year At Risk RSUs and Third Year At Risk RSUs, or the Maximum Earned RSUs, whichever is lower; and

(B) If within twenty-four (24) months after such Change in Control there is a Good Reason Termination or an Involuntary Termination Without Cause, then the Performance RSUs earned under (A) above shall become fully vested on the date of Separation from Service.

(e) Effect of Separation from Service, Change in Control, Death or Disability During Third Year .

(1) Separation from Service . Except as provided in Sections 3(e)(2), (3), (4) and (5) below, if the Grantee incurs a Separation from Service for any reason during the Third Year, all Performance RSUs shall be forfeited.

(2) Retirement; Involuntary Termination Without Cause. If the Grantee incurs a Separation from Service during the Third Year due to Retirement or Involuntary Termination Without Cause, the Grantee shall vest, on the date of Separation from Service, in any Performance RSUs tentatively earned under Section 3(a) at the rate of one forty-eighth (1/48 th) of such Performance RSUs for each full month of employment with the Company (or a Subsidiary or Affiliate of the Company) completed by the Grantee following the Grant Date and prior to Retirement or Involuntary Termination Without Cause.

(3) Grandfathered Retirement . Upon the Grandfathered Retirement of the Grantee during the Third Year, the Grantee shall become vested, on the date of Separation from Service, in the number of Performance Shares tentatively earned under Section 3(a) above; provided, however, that the Second Year Ending Stock Price Average shall be used in place of the Third Year Ending Stock Price Average.

(4) Disability . If the Grantee incurs a Separation from Service during the Third Year due to the Grantee's Disability, the Grantee shall become vested, on the date of Separation from Service, in the number of Performance Shares tentatively earned under Section 3(a) above; provided, however, that the Second Year Ending Stock Price Average shall be used in place of the Third Year Ending Stock Price Average.

(5) Death . If the Grantee incurs a Separation from Service during the Third Year due to the Grantee's death, the Grantee shall become vested, on the date of Separation from Service, in the number of Performance Shares tentatively earned under Section 3(a) above; provided, however, that the Second Year Ending Stock Price Average shall be used in place of the Third Year Ending Stock Price Average.

(6) Change in Control . If there is a Change in Control of the Company during the Third Year that qualifies as a "change in ownership or control" under Treas. Regs. § 1.409A-3(i)(5):

(A) The Grantee shall earn (i) the First Year Earned RSUs, plus (ii) either the Second Year Earned RSUs plus two hundred percent (200%) of the Third Year At Risk RSUs, or the Maximum Earned RSUs, whichever is lower; and

(B) If there is a Good Reason Termination or an Involuntary Termination Without Cause, then the Performance RSUs earned under (A) above shall become fully vested on the date of Separation from Service.

(f) Examples . Hypothetical examples of the calculations of earned and vested Performance RSUs based on certain assumptions appear in Appendices A, B, C, D and E. Such hypothetical examples are presented solely as illustrations of the calculation methodology.

(g) Committee Determination . The Performance Measures in Section 3(a) are evaluated independently by the Committee. The Committee shall determine and certify the extent to which the Performance Measures have been met following the end of the Measurement Period and the number of Performance RSUs tentatively earned and the number earned and vested by the Grantee hereunder. The Committee's determinations shall be binding and conclusive on all parties. Performance RSUs shall not be deemed to have been tentatively earned until the Committee's determination and certification as to the attainment of the respective Performance Measures has been completed. The Committee may not exercise discretion to increase the amount earned or vested and/or the shares of Stock otherwise due based on the extent to which the Performance Measures are met.

(h) Employment Requirement; Forfeiture.

(1) **General** . Except as otherwise provided in Sections 3(b), (c), (d), or (e), in order to become vested in (i.e., earn) Performance RSUs under the terms of this Agreement, the Performance RSUs must be tentatively earned under Section 3(a) and the Grantee must meet the Service Requirement. The Grantee shall not be deemed to meet the Service Requirement if the Grantee incurs a Separation from Service, even if the Grantee is receiving severance in the form of salary continuation through the regular payroll system. Any portion of the Performance RSUs which have not yet or do not become earned and vested under Section 3(b), (c), (d), or (e), as of the date Grantee incurs a Separation from Service, shall be forfeited, except to the extent otherwise provided in Sections 3(b), (c), (d), or (e). Any Performance RSUs then credited to the Grantee's Account which are determined by the Committee to have not been tentatively earned under Section 3(a) following the end of the Measurement Period shall be forfeited.

(2) **Adjustment of Award** . In the event it is determined that a Performance RSU was paid based on incorrect financial results, the Committee will review a Performance RSU paid to the Grantee. If the amount of any payment under a Performance RSU would have been lower had the level of achievement of applicable Performance Measures been calculated based on the correct financial results, the Committee may, in its sole discretion, adjust (i.e., lower) the amount of such payment so that it reflects the amount that would have been paid based on the correct financial results and, to the extent permitted by applicable law, require the reimbursement of any amount paid to or received by the Grantee with respect to such Performance RSU. Additionally, payments under this Agreement are subject to recovery by the Company to the extent required by the Dodd-Frank Wall Street Reform and Consumer Protection Act of 2010 and the Sarbanes-Oxley Act of 2002 and any regulations promulgated thereunder.

(3) Forfeiture of Award and Right to Payments .

(A) In the event that the Grantee incurs a Separation from Service due to termination by the Company for Cause then, in such event, the Grantee shall forfeit all rights to the Performance RSUs and shall repay to the Company all shares of Stock received by the Grantee with respect to such Performance RSUs or the Fair Market Value of such shares of Stock if no longer in the Grantee's possession on or after the date of the act giving rise to the Grantee's termination for Cause.

(B) In the event that, following the Grantee's Separation from Service, the Company discovers that, during the course of his/her employment with the Company, the Grantee committed an act that would have given rise to a termination for Cause, then, in such event, the Grantee shall forfeit all outstanding rights to the Performance RSUs. Further, the Grantee agrees and undertakes to repay to the Company all shares of Stock received by the Grantee or the Fair Market Value of such shares of Stock if no longer in the Grantee's possession on or after the date of such act or violation.

4. ISSUANCE OF SHARES.

(a) **Issuance of Shares** . The Company shall establish an account for the Grantee at UBS Financial Services, Inc., or such other similar organization which provides stock administration services to the Company, and transfer into such account shares of Stock equal in number to the number of Performance RSUs that the Committee determines have become earned and vested (except for any shares of Stock which are withheld to satisfy any tax withholding requirement) as soon as practical after the earlier of the following dates (but no later than the 15th day of the third calendar month following the applicable date):

(1) The date on which the Performance RSUs have been earned and vested under Sec tions 3(b), (c), (d), and (e), based on the determination of the Committee;

(2) The September 30 th next following the end of the First Year Measurement Period, Second Year Measurement Period, or Third Year Measurement Period as to Performance RSUs which have been earned and vested under Section 3(c), (d), or (e), based on the determination of the Committee; provided, however, that to the extent the Performance RSUs are nonqualified deferred compensation subject to Code Section 409A, and to which an exception to Code Section 409A does not apply, any distribution to the Grantee, if the Grantee is a Specified Employee, on account of a Separation from Service shall be made within the thirty (30) day period after the first day of the seventh month following the date of Separation from Service (or, if earlier, the date of the Grantee's death),

(3) Separation from Service following the First Year Measurement Period, Second Year Measurement Period, or Third Year Measurement Period on account of Disability, Grandfat hered Retirement, Involuntary Termination Without Cause or Retirement; provided, however, that to the extent the Performance RSUs are nonqualified deferred compensation subject to Code Section 409A, and to which an exception to Code Section 409A does not apply, any distribution to the Grantee, if the Grantee is a Specified Employee, on account of a Separation from Service shall be made within the thirty (30) day period after the first day of the seventh month following the date of Separation from Service (or, if earlier, the date of the Grantee's death),

(4) Separation from Service on account of a Good Reason Termination within twenty-four (24) months after a Change in Control (provided that such Change in Control qualifies as a "change in ownership or con trol" under Treas. Reg. §1.409A-3(i)(5)); provided, however, that to the extent the Performance RSUs are nonqualified deferred compensation subject to Code Section 409A, and to which an exception to Code Section 409A does not apply, any distribution to th e Grantee, if the Grantee is a Specified Employee, on account of a Separation from Service shall be made within the thirty (30) day period after the first day of the seventh month following the date of Separation from Service (or, if earlier, the date of t he Grantee's death), or

(5) The date of death of the Grantee.

In the event of any amendment to this Agreement that affects the date of vesting under Section 3(b)(1) or 3(c)(2), the date of distribution under Section 4(a)(1) above shall be determined without regard to any such amendment.

Upon issuance, such shares of Stock shall be registered on the Company's books in the name of the Grantee in full payment and satisfaction of such Performance RSUs.

(b) Transfer Restrictions . Transfer of the shares of Stock shall be subject to the Company's trading policies and any applicable securities laws or regulations governing transferability of shares of the Company.

(c) Securities Regulations . No Stock shall be issued hereunder until the Company has received all necessary stockholder and regulatory approvals and has taken all necessary steps to assure compliance with federal and state securities laws or has determined to its satisfaction and the satisfaction of its counsel that an exemption from the requirements of the federal and applicable state securities laws are available. To the extent applicable, transactions under the Plan are intended to comply with all applicable conditions of Rule 16b-3 under the U. S. Securities and Exchange Act of 1934. Any ambiguities or inconsistencies in the construction of this Agreement or the Plan shall be interpreted to give effect to such intention. However, to the extent any provision of the Plan or action by the Committee fails to so comply, it shall be deemed null and void to the extent permitted by law and deemed advisable by the Committee in its discretion.

(d) Fractional Shares . No fractional shares or scrip representing fractional shares of Stock shall be issued pursuant to this Agreement. If, upon the issuance of shares of Stock under this Agreement, the Grantee would be entitled to a fractional share of Stock, the number of shares to which the Grantee is entitled shall be rounded down to the next lower whole number.

(e) Beneficiary .

(1) The Grantee may, from time to time, d esignate a beneficiary or beneficiaries (who may be named contingently or successively) to whom any benefit under this Agreement is to be paid in case of the Grantee's death before the Grantee has received all benefits to which the Grantee would have been entitled under this Agreement. Each designation of beneficiary shall revoke all prior designations by the Grantee, shall be in a form prescribed by the Committee, and will be effective only when received in writing by the Committee. The last valid beneficiary designation received shall be controlling; provided, however, that no beneficiary designation, or change or revocation thereof, shall be effective unless received prior to the Grantee's death.

(2) If no valid and effective beneficiary designation exists at the time of the Grantee's death, or if no designated beneficiary survives the Grantee, or if the Grantee's beneficiary designation is invalid under the law, any benefit payable hereunder shall be made to the Grantee's surviving spouse, if any, or if there is no such surviving spouse, to the executor or administrator of the Grantee's estate. If the Committee is in doubt as to the right of any person to receive payment of any benefit hereunder, the Committee may direct that the amount of such benefit be paid into a court of competent jurisdiction in an interpleader action, and such payment into court shall fully and completely discharge any liability or obligation of the Plan, CACI, the Committee, or the Board of Directors of CACI under this Agreement.

5. MISCELLANEOUS .

(a) No Restriction on Company Authority . The award of Performance RSUs to the Grantee pursuant to this Agreement shall not affect in any way the right or power of CACI or its stockholders to make or authorize any or all adjustments, recapitalizations, reorganizations or other changes in CACI's capital structure or its business, or any merger or consolidation of CACI, or any issue of bonds, debentures, preferred or prior preference stock ahead of or affecting the common stock or the rights thereof, or the dissolution or liquidation of CACI, or any sale or transfer of all or any part of its assets or business, or any other corporate act or proceeding, whether of a similar character or otherwise.

(b) Adjustment of Performance RSUs . Except as hereinbefore expressly provided, if CACI shall effect a subdivision or consolidation of shares of Stock or other capital readjustment, the payment of a stock dividend, or other increase or reduction of the number of shares of Stock outstanding, without receiving compensation therefore in money, services or property, the number and class of shares of Stock represented by the Performance RSUs granted pursuant to this Agreement and credited to the Grantee's Account shall be appropriately adjusted by the Committee in accordance with the terms of the Plan in such a manner as to represent the same total number of Performance RSUs that the owner of an equal number of outstanding shares of Stock would own as a result of the event requiring the adjustment.

(c) N o Adjustment Otherwise. Except as hereinbefore expressly provided, the issue by CACI of shares of stock of any class, or securities convertible into shares of stock of any class, for cash or property, or for labor or services, either upon direct sale or u pon the exercise of rights or warrants to subscribe therefore, or upon conversion of shares or obligations of CACI convertible into such shares or other securities, shall not affect, and no adjustment by reason thereof shall be made with respect to, the nu mber of shares of Stock represented by the Performance RSUs granted pursuant to this Agreement.

(d) Performance RSUs Nontransferable. Performance RSUs are not transferable by the Grantee by means of sale, assignment, exchange, pledge, hypothecation, or otherwise.

(e) Obligation Unfunded. The obligation of the Company with respect to Performance RSUs granted hereunder shall be interpreted solely as an unfunded contractual obligation to make payments of Stock in the manner and under the conditions prescribed under this Agreement. Any shares or other assets set aside with respect to amounts payable under this Agreement shall be subject to the claims of the Company's general creditors, and no person other than the Company shall, by virtue of the provisions of the Plan or this Agreement, have any interest in such assets. In no event shall any assets set aside (directly or indirectly) with respect to amounts payable under this Agreement be located or transferred outside the United States. Neither the Grantee nor any other person shall have any interest in any particular assets of the Company by reason of the right to receive a benefit under this Agreement, and the Grantee or any such other person shall have only the rights of a general unsecured creditor of the Company with respect to any rights under the Plan or this Agreement.

(f) Withholding Taxes. The Company shall effect a withholding of shares of Stock to be issued hereunder in such number whose aggregate Fair Market Value at such time equals the total amount of any federal, state or local taxes or any applicable taxes or other withholding of any jurisdiction required by law to be withheld as a result of the issuance of the Stock in whole or in part; provided, however, that the value of the Stock withheld by the Company may not exceed the statutory minimum withholding amounts required by law. In lieu of such deduction, the Company may permit the Grantee to make a cash payment to the Company equal to the amount required to be withheld.

(g) Impact on Other Benefits. The value of the Performance RSUs (either on the Grant Date or at the time, if ever, the Performance RSUs are vested) shall not be includable as compensation or earnings for purposes of any other benefit plan offered by the Company.

(h) Compliance With Code Section 409A. Notwithstanding anything herein to the contrary, no amount shall be paid earlier than the earliest date permitted under Section 409A of the Code or an exception thereto. The terms of this Agreement are intended to comply with the provisions of Section 409A of the Code or an exception thereto and if any provision is subject to more than one interpretation or construction, such ambiguity shall be resolved in favor of the interpretation or construction which is consistent with the Agreement complying with the provisions of Section 409A or an exception thereto. CACI makes no representations as to the tax consequences of the award of Performance RSUs to the Grantee or their vesting (including, without limitation, under Section 409A of the Code, if applicable). The Grantee understands and agrees that the Grantee is solely responsible for any and all income, employment or other taxes imposed on the Grantee with respect to the award.

(i) Right to Continued Employment. Nothing in the Plan or this Agreement shall be construed as a contract of employment between the Company (or a Subsidiary or Affiliate of the Company) and the Grantee, or as a contractual right of the Grantee to continue in the employ of the Company (or a Subsidiary or Affiliate of the Company), or as a limitation of the right of the Company (or a Subsidiary or Affiliate of the Company) to discharge the Grantee at any time.

(j) Governing Law. This Agreement shall be construed and enforced in accordance with and governed by the laws of the State of Delaware.

(k) Arbitration. Any dispute between the parties hereto arising under or relating to this Agreement shall be resolved in accordance with the procedures of the American Arbitration Association. Any resulting hearing shall be held in the Washington, DC metropolitan area. The resolution of any dispute achieved through such arbitration shall be binding and enforceable by a court of competent jurisdiction.

(l) Successors. This Agreement shall be binding upon and insure to the benefit of the successors, assigns and heirs of the respective parties.

(m) Headings. Headings in this Agreement are for reference purposes only and shall not affect the meaning or interpretation of this agreement.

(n) Notices. All notices and other communications made or given pursuant to the Agreement shall be in writing and shall be sufficiently made or given if hand delivered or mailed by first class or certified mail, addressed to the Grantee at the address contained in the records of the Company, or addressed to the Committee, care of the Company for the attention of its Secretary at its principal office or, if the receiving party consents in advance, transmitted and received via telecopy or via such other electronic transmission mechanism as may be available to the parties.

(o) Entire Agreement; Modification . The Agreement contains the entire agreement between the parties with respect to the subject matter contained herein and may not be modified, except as provided in the Plan or in a written docume nt signed by each of the parties hereto.

(p) Code Section 162(m) . This Performance Share Grant Agreement, to the extent the Grantee is a Covered Employee, as defined in the Plan, is intended to qualify as "performance-based compensation" within the meaning of Section 162(m) of the Code. As such, this Agreement shall be subject to the restrictions set forth in Section 10(b) of the Plan.

(q) Conformity with Plan . This Agreement is intended to conform in all respects with, and is subject to all applicable provisions of, the Plan, which is incorporated herein by reference. Unless stated otherwise herein, capitalized terms in this Agreement shall have the same meaning as defined in the Plan. Inconsistencies between this Agreement and the Plan shall be resolved in accordance with the terms of the Plan. In the event of any ambiguity in the Agreement or any matters as to which the Agreement is silent, the Plan shall govern including, without limitation, the provisions thereof pursuant to which the Committee has the power, among others, to (i) interpret the Plan and Grant Agreements related thereto, (ii) prescribe, amend and rescind rules and regulations relating to the Plan, and (iii) make all other determinations deemed necessary or advisable for the administration of the Plan. The Grantee acknowledges by signing this Agreement that he or she has reviewed a copy of the Plan.

(r) Counterparts . This Agreement may be executed simultaneously in one or more counterparts, each of which shall be deemed to be an original, and all of which together shall constitute one and the same instrument.

IN WITNESS WHEREOF , the Company has caused this Performance RSU Grant Agreement to be executed by its duly authorized officer, and the Grantee has hereunto set his or her hand and seal, on the date(s) written below.

CACI INTERNATIONAL INC

By: ______________________________

J. William Koegel, Jr., General Counsel

Date: ______________________

By: ______________________________

Name

Date: ______________________

PERFORMANCE RSU OVERVIEW

Number Performance RSUs Being Granted (at the Target Achievement Level):	**X,XXX**
Grant Date:	**September 18, 2015**

APPENDIX A

HYPOTHETICAL PERFORMANCE SHARE EXAMPLE #1 – STOCK PRICE INCREASE

- Situation:
    - The Grantee with 3,000 Performance RSUs (at Target Achievement Level) remains CACI employee as of September 18, 2019.
    - EPS Condition Was Met
    - Starting Stock Price Average is $80.71.
    - First Year Ending Stock Price Average is $88.78 (10% improvement from Grant Date).
    - Second Year Ending Stock Price Average is $96.85 (20% improvement from Grant Date).
    - Third Year Ending Stock Price Average is $104.92 (30% improvement from Grant Date).
    - Assume No Dividends.
- Result
    - Number of Performance RSUs that result = 3,000 + (1,000 * 10%) + (1,000 * 20%) + (1000 * 30%) = 3,600

APPENDIX B

HYPOTHETICAL PERFORMANCE SHARE EXAMPLE #2 – STOCK PRICE DECREASE

- **Situation:**
  - The Grantee with 3,000 Performance RSUs (at Target Achievement Level) remains CACI employee as of September 18, 2019.
  - EPS Condition Was Met
  - Starting Stock Price Average is $80.71.
  - First Year Ending Stock Price Average is $72.64 (10% decrease from Grant Date).
  - Second Year Ending Stock Price Average is $64.57 (20% decrease from Grant Date).
  - Third Year Ending Stock Price Average is $56.50 (30% decrease from Grant Date).
  - Assume No Dividends.
- **Result**
  - Number of Performance RSUs that result = 3,000 + (1,000 * -10%) + (1,000 * -20%) + (1000 * -30%) = 2,400

APPENDIX C

HYPOTHETICAL PERFORMANCE SHARE EXAMPLE #3 – SERVICE REQUIREMENT NOT MET

- **Situation:**
  - The Grantee with 3,000 Performance RSUs (at Target Achievement Level) voluntarily resigns during the Company's fiscal year 2016.
- **Result**
  - Forfeits all Performance RSUs.
  - TOTAL: Zero (0) Performance RSUs earned and vested.

APPENDIX D

HYPOTHETICAL PERFORMANCE SHARE EXAMPLE #4 – RETIREMENT

- **Situation:**
  - The Grantee with 3,000 Performance RSUs (at Target Achievement Level) turned age 62 on February 10, 2018 and has a Retirement on March 18, 2018 (i.e., after 30 full months following the Grant Date).
  - EPS Condition Was Met
  - Starting Stock Price Average is $80.71.
  - First Year Ending Stock Price Average is $88.78 (10% improvement from Grant Date).
  - Second Year Ending Stock Price Average is $96.85 (20% improvement from Grant Date).
  - Third Year Ending Stock Price Average is $104.92 (30% improvement from Grant Date).
  - Assume No Dividends.
- **Result**
  - Number of Performance RSUs that result = (3,000 + (1,000 * 10%) + (1,000 * 20%) + (1,000 * 30%)) * 30/48 = 2,250 Performance RSUs earned and vested

APPENDIX E

HYPOTHETICAL PERFORMANCE SHARE EXAMPLE #5 – INVOLUNTARY SEPARATION

- **Situation:**
  - The Grantee with 3,000 Performance RSUs (at Target Achievement Level) is involuntarily terminated without Cause on March 18, 2017 (i.e., after 18 full months following the Grant Date).
  - EPS Condition Was Met
  - Starting Stock Price Average is $80.71.
  - First Year Ending Stock Price Average is $88.78 (10% improvement from Grant Date).
  - Second Year Ending Stock Price Average is $96.85 (20% improvement from Grant Date).
  - Assume No Dividends.
- **Result**
  - Number of Performance RSUs that result = (3,000 + (1,000 * 10%) + (2,000 * 20%)) * 18/48 = 1,313 Performance RSUs earned and vested

Exhibit 10.30

CACI INTERNATIONAL INC 2016 AMENDED AND RESTATED INCENTIVE COMPENSATION PLAN
NON-EMPLOYEE DIRECTOR
RESTRICTED STOCK UNIT (RSU) GRANT AGREEMENT

This Restricted Stock Unit (RSU) Grant Agreement (the " **Agreement** ") is entered into by and between CACI International Inc, a Delaware corporation (the " **Company** " or " **CACI** ") and **«First_Name» «Last_Name»** (the " **Grantee** ").

<u>Recitals</u>

WHEREAS, Section 7(d) of the CACI International Inc 2016 Amended and Restated Incentive Compensation Plan (the " **Plan** ") provides for the grant of Restricted Stock Units to Non-Employee Directors within thirty-one (31) days of their election or re-election to the Board.

WHEREAS, the Grantee is a Non-Employee Director who was re-elected to the Board at the meeting of the stockholders held on **November 17, 2016** ; and

WHEREAS, on November 17, 2016 (the " **Grant Date** "), the Grantee was awarded **1,007** Restricted Stock Units in respect of the Grantee's re-election to the Board.

NOW, THEREFORE, the Company and the Grantee covenant and agree as follows:

1. <u>DEFINITIONS</u> .

Under this Agreement, except where the context otherwise indicates, the following definitions apply:

(a) **"Account"** means the bookkeeping account maintained for the Grantee pursuant to Section 2.

(b) **"Agreement"** means this Restricted Stock Unit (RSU) Grant Agreement and shall include the applicable provisions of the Plan, which is hereby incorporated into and made a part of this Agreement.

(c) **"Grant Date"** means November 17, 2016.

(d) **"Plan"** means the CACI International Inc 2016 Amended and Restated Incentive Compensation Plan, as amended from time to time.

(e) **"Restricted Stock Unit"** or **"RSU"** means the right to receive one share of unrestricted Stock under the Plan pursuant to the terms and conditions of this Agreement, without transferring to the Grantee any of the attributes of ownership of Stock prior to the issuance of the unrestricted Stock.

Any capitalized term used herein that is not expressly defined in this Agreement shall have the meaning that such term has under the Plan unless otherwise provided herein.

2. **AWARD OF RSUs**.

Subject to the provisions of this Agreement and pursuant to the provisions of the Plan, the Committee hereby grants to the Grantee on the Grant Date **1,007** RSUs. The Grantee shall be entitled to receive one share of unrestricted Stock for each RSU pursuant to the terms and conditions of this Agreement. The Grantee's Account shall be the record of RSUs granted to the Grantee hereunder and is solely for accounting purposes and shall not require a segregation of any assets of the Company. The Grantee shall not have the rights of a stockholder with respect to any RSUs credited to the Grantee's Account until shares of Stock have been distributed to the Grantee pursuant to Section 4, and the Grantee's name has been entered as a stockholder of record on the books of the Company with respect to such distributed shares of Stock.

3. **VESTING.**

(a) **Regular Vesting Schedule**. Except as set forth in this Section 3, the RSUs granted pursuant to this Agreement shall vest in accordance with the following schedule, provided the Grantee has remained a Non-Employee Director from the Grant Date through the applicable vesting date:

Vest Date	***Shares Vested***
February 15, 2017	251
May 16, 2017	252
August 14, 2017	252
November 12, 2017	252

(b) **Vesting Upon Change in Control, Disability or Death**. The Grantee shall become 100% vested in the RSUs upon the occurrence of any of the following events: (i) a termination of the Grantee's status as a Non-Employee Director upon or following a Change in Control, (ii) death while the Grantee is a Non-Employee Director, or (iii) termination of the Grantee's status as a Non-Employee Director due to disability (within the meaning of Section 409A(a)(2)(C) of the Code) .

(c) **Forfeiture**. Except as provided in Section 3(b) or otherwise determined by the Committee, in order to become vested in (i.e., earn) RSUs under the terms of this Agreement, the Grantee must have served continuously as a Non-Employee Director from the Grant Date through the close of business on the applicable vesting date (or such earlier date on which the RSUs become vested under Section 3(b)).

(d) **Bankruptcy; Dissolution**. RSUs granted under this Agreement shall be of no further force or effect and forfeited in the event that the Company is placed under the jurisdiction of a bankruptcy court, or is dissolved or liquidated.

4. **ISSUANCE OF SHARES**.

(a) **Issuance of Shares**. As soon as practicable after the Grantee's shares have become earned and vested under Section 3, the Company shall establish an account for the Grantee at UBS Financial Services, or such other similar organization which provides stock administration services to the Company, and transfer into such account shares of unrestricted Stock, equal in number to the number of RSUs that become earned and vested. Upon issuance, such shares of Stock shall be registered on the Company's books in the name of the Grantee in full payment and satisfaction of such RSUs.

(b) **Transfer Restrictions** . Transfer of the shares of Stock shall be subject to the Company's trading policies and any applicable securities laws or regulations governing transferability of shares of the Company.

(c) **Securities Regulations** . No Stock shall be issued hereunder until the Company has received all necessary stockholder and regulatory approvals and has taken all necessary steps to assure compliance with federal and state securities laws or has determined to its satisfaction and the satisfaction of its counsel that an exemption from the requirements of the federal and applicable state securities laws are available. To the extent applicable, transactions under the Plan are intended to comply with all applicable conditions of Rule 16b-3 under the U. S. Securities and Exchange Act of 1934. Any ambiguities or inconsistencies in the construction of this Agreement or the Plan shall be interpreted to give effect to such intention. However, to the extent any provision of the Plan or action by the Committee fails to so comply, it shall be deemed null and void to the extent permitted by law and deemed advisable by the Committee in its discretion.

(d) **Fractional Shares** . No fractional shares or scrip representing fractional shares of Stock shall be issued pursuant to this Agreement. If, upon the issuance of shares of Stock under this Agreement, the Grantee would be entitled to a fractional share of Stock, the number of shares to which the Grantee is entitled shall be rounded down to the next lower whole number.

(e) **Beneficiary** .

(i) The Grantee may, from time to time, designate a beneficiary or beneficiaries (who may be named contingently or successively) to whom any benefit under this Agreement is to be paid in case of the Grantee's death before the Grantee has received all benefits to which the Grantee would have been entitled under this Agreement. Each designation of beneficiary shall revoke all prior designations by the Grantee, shall be in a form prescribed by the Committee, and will be effective only when received in writing by the Committee. The last valid beneficiary designation received shall be controlling; provided, however, that no beneficiary designation, or change or revocation thereof, shall be effective unless received prior to the Grantee's death.

(ii) If no valid and effective beneficiary designation exists at the time of the Grantee's death, or if no designated beneficiary survives the Grantee, or if the Grantee's beneficiary designation is invalid under the law, any benefit payable hereunder shall be made to the Grantee's surviving spouse, if any, or if there is no such surviving spouse, to the executor or administrator of the Grantee's estate. If the Committee is in doubt as to the right of any person to receive payment of any benefit hereunder, the Committee may direct that the amount of such benefit be paid into a court of competent jurisdiction in an interpleader action, and such payment into court shall fully and completely discharge any liability or obligation of the Plan, CACI, the Committee, or the Board of Directors of CACI under this Agreement.

5. MISCELLANEOUS .

(a) **No Restriction on Company Authority** . The award of these RSUs to the Grantee pursuant to this Agreement shall not affect in any way the right or power of CACI or its stockholders to make or authorize any or all adjustments, recapitalizations, reorganizations or other changes in CACI's capital structure or its business, or any merger or consolidation of CACI, or any issue of bonds, debentures, preferred or prior preference stock ahead of or affecting the common stock or the rights thereof, or the dissolution or liquidation of CACI, or any sale or transfer of all or any part of its assets or business, or any other corporate act or proceeding, whether of a similar character or otherwise.

(b) **Adjustment of RSUs**. If CACI shall effe ct a subdivision or consolidation of shares of Stock or other capital readjustment, the payment of a stock dividend, or other increase or reduction of the number of shares of Stock outstanding, without receiving compensation therefore in money, services or property, the number and class of shares of Stock represented by the RSUs granted pursuant to this Agreement and credited to the Grantee's Account shall be appropriately adjusted by the Committee in accordance with the terms of the Plan in such a manner a s to represent the same total number of RSUs that the owner of an equal number of outstanding shares of Stock would own as a result of the event requiring the adjustment.

(c) **No Adjustment Otherwise**. Except as hereinbefore expressly provided, the issue by CACI of shares of stock of any class, or securities convertible into shares of stock of any class, for cash or property, or for labor or services, either upon direct sale or upon the exercise of rights or warrants to subscribe therefore, or upon conversion of shares or obligations of CACI convertible into such shares or other securities, shall not affect, and no adjustment by reason thereof shall be made with respect to, the number of shares of Stock represented by the RSUs granted pursuant to this Agreement.

(d) **RSUs Nontransferable**. RSUs are not transferable by the Grantee by means of sale, assignment, exchange, pledge, hypothecation, or otherwise.

(e) **Obligation Unfunded**. The obligation of the Company with respect to RSUs granted hereunder shall be interpreted solely as an unfunded contractual obligation to make payments of Stock in the manner and under the conditions prescribed under this Agreement. Any shares or other assets set aside with respect to amounts payable under this Agreement shall be subject to the claims of the Company's general creditors, and no person other than the Company shall, by virtue of the provisions of the Plan or this Agreement, have any interest in such assets. In no event shall any assets set aside (directly or indirectly) with respect to amounts payable under this Agreement be located or transferred outside the United States. Neither the Grantee nor any other person shall have any interest in any particular assets of the Company by reason of the right to receive a benefit under this Agreement, and the Grantee or any such other person shall have only the rights of a general unsecured creditor of the Company with respect to any rights under the Plan or this Agreement.

(f) **Compliance With Section 409A**. Notwithstanding anything herein to the contrary, no amount shall be paid earlier than the earliest date permitted under Section 409A of the Code or an exception thereto. The terms of this Agreement are intended to comply with the provisions of Section 409A of the Code or an exception thereto and if any provision is subject to more than one interpretation or construction, such ambiguity shall be resolved in favor of the interpretation or construction which is consistent with the Agreement complying with the provisions of Section 409A or an exception thereto. CACI makes no representations as to the tax consequences of the award of RSUs to the Grantee or their vesting (including, without limitation, under Section 409A of the Code, if applicable). The Grantee understands and agrees that the Grantee is solely responsible for any and all income, employment or other taxes imposed on the Grantee with respect to the award.

(g) **Governing Law**. This Agreement shall be construed and enforced in accordance with and governed by the laws of the State of Delaware.

(h) **Arbitration**. Any dispute between the parties hereto arising under or relating to this Agreement shall be resolved in accordance with the procedures of the American Arbitration Association. Any resulting hearing shall be held in the Washington, DC metropolitan area. The resolution of any dispute achieved through such arbitration shall be binding and enforceable by a court of competent jurisdiction.

(i) **Successors**. This Agreement shall be binding upon and inure to the benefit of the successors, assigns a nd heirs of the respective parties.

(j) **Headings**. Headings in this Agreement are for reference purposes only and shall not affect the meaning or interpretation of this agreement.

(k) **Notices**. All notices and other communications made or given pursuant to the Agreement shall be in writing and shall be sufficiently made or given if hand delivered or mailed by first class or certified mail, addressed to the Grantee at the address contained in the records of the Company, or addressed to the Committee, care of the Company for the attention of its Secretary at its principal office or, if the receiving party consents in advance, transmitted and received via telecopy or via such other electronic transmission mechanism as may be available to the parties.

(l) **Entire Agreement; Modification**. The Agreement contains the entire agreement between the parties with respect to the subject matter contained herein and may not be modified, except as provided in the Plan or in a written document signed by each of the parties hereto.

(m) **Conformity with Plan**. This Agreement is intended to conform in all respects with, and is subject to all applicable provisions of, the Plan, which is incorporated herein by reference. Unless stated otherwise herein, capitalized terms in this Agreement shall have the same meaning as defined in the Plan. Inconsistencies between this Agreement and the Plan shall be resolved in accordance with the terms of the Plan. In the event of any ambiguity in the Agreement or any matters as to which the Agreement is silent, the Plan shall govern including, without limitation, the provisions thereof pursuant to which the Committee has the power, among others, to (i) interpret the Plan and Grant Agreements related thereto, (ii) prescribe, amend and rescind rules and regulations relating to the Plan, and (iii) make all other determinations deemed necessary or advisable for the administration of the Plan. The Grantee acknowledges by signing this Agreement that he or she has reviewed a copy of the Plan.

(n) **Counterparts**. This Agreement may be executed simultaneously in one or more counterparts, each of which shall be deemed to be an original, and all of which together shall constitute one and the same instrument.

IN WITNESS WHEREOF , the Company has caused this Restricted Stock Unit (RSU) Grant Agreement to be executed by its duly authorized officer, and the Grantee has hereunto set his or her hand and seal, on the date(s) written below.

CACI INTERNATIONAL INC

By: _______________________________
J. William Koegel, Jr., General Counsel

Date: _________________

____
«First_Name» «Last_Name»

Date: _________________

Exhibit 10.31

CACI INTERNATIONAL INC 2016 AMENDED AND RESTATED INCENTIVE COMPENSATION PLAN
RESTRICTED STOCK UNIT (RSU) GRANT AGREEMENT

This Restricted Stock Unit (RSU) Grant Agreement (the " **Agreement** ") is entered into by and between CACI International Inc, a Delaware corporation (the " **Company** " or " **CACI** ") and **<<Name>>** (the **"Grantee")** , effective as of <<Grant Date>> (the **"Grant Date"**).

Recitals

WHEREAS, Section 7 of the CACI International Inc 2016 Amended and Restated Incentive Compensation Plan (the " **Plan** ") permits the Committee to make awards of Restricted Stock Units to key employees of the Company or any Subsidiary or Affiliate.

WHEREAS, the Grantee has been determined to be a key employee who is entitled to an Award under the Plan; and

WHEREAS, on <<Grant Date>> (the " **Grant Date** "), the Committee awarded the Grantee **<<Number>>** Restricted Stock Units in order to provide the Grantee with a direct proprietary interest in the Company and to provide the Grantee with an incentive to remain in the employ of the Company or a Subsidiary or Affiliate.

NOW, THEREFORE, the Company and the Grantee covenant and agree as follows:

1. DEFINITIONS .

Under this Agreement, except where the context otherwise indicates, the following definitions apply:

(a) **"Account"** means the bookkeeping account maintained for the Grantee pursuant to Section 2.

(b) **"Agreement"** means this Restricted Stock Unit (RSU) Grant Agreement and shall include the applicable provisions of the Plan, which is hereby incorporated into and made a part of this Agreement.

(c) " **Cause** " means:

(1) gross negligence, willful misconduct or willful malf easance by the Grantee in connection with the performance of any material duty for the Company or an Affiliate;

(2) the Grantee's commission or participation in any violation of any legal requirement or obligation relating to the Company (unless the Gran tee had a reasonable good faith belief that the act, omission or failure to act in question was not a violation of such legal requirement or obligation) and such violation has materially and adversely affected the Company;

(3) the Grantee's conviction of, or plea of guilty or *nolo contendere* , to a crime committed during the course of his/her employment with the Company that the Committee, acting in good faith, reasonably determines is likely to have a material adverse affect on the reputation or busine ss of the Company or a Subsidiary or Affiliate of the Company;

(4) theft, embezzlement or fraud by the Grantee in connection with the performance of his or her duties for the Company or a Subsidiary or Affiliate of the Company;

(5) a violation of any c onfidentiality agreement or obligation or non-compete agreement with the Company or a Subsidiary or Affiliate of the Company;

(6) a material violation of (i) the Company's Standards of Conduct, as the same may be amended and in effect from time to time, or (ii) any other published Company policy; or

(7) the diversion or appropriation of any material business opportunity.

If the written employment agreement between the Grantee and the Company provides a different definition of "Cause" (or other term that defines conduct on the part of the Grantee that permits the Company to terminate such written employment agreement without liability to the Grantee), that definition shall control and shall be substituted for the above in applying the Plan to the Grantee.

(d) **"Change in Control Date"** shall be the date (after the Grant Date) on which a Change in Control event is legally consummated and legally binding upon the parties.

(e) **"Good Reason"** means, following a Change in Control, the Grantee's Separation from Service resulting from the Grantee's resignation following the occurrence of any of the following circumstances without the Grantee's prior written consent:

(1) A material reduction in the Grantee's total compensation and benefit opportunity from that in effect on the day before the Change in Control Date (other than a reduction made by the Board, acting in good faith, based upon the performance of the Grantee, or to align the compensation and benefits of the Grantee with that of comparable executives, based on market data);

(2) A substantial adverse alteration in the conditions of the Grantee's employment from those in effect on the day before the Change in Control Date;

(3) A substantial adverse alteration in the nature or status of the Grantee's position or responsibilities from those in effect on the day before the Change in Control Date; or

(4) A change in the geographic location of the Grantee's job more than fifty (50) miles from the place at which such job was based on the day before the Change in Control Date.

If a written employment agreement between the Grantee and the Company provides a different definition of "Good Reason" (or other term that defines conduct on the part of the Company that permits the Grantee to terminate such written employment agreement and receive substantially the same benefits as in the case of a termination by the Company without cause), that definition shall control and shall be substituted for the above with respect to the Grantee .

(f) **“Grant Date”** means <<Grant Date>>.

(g) **“Involuntary Termination Without Cause”** means a Separation from Service due to the Grantee’s termination of employment by the Company without Cause.

(h) **“Plan”** means the CACI International Inc 2016 Amended and Restated Incentive Compensation Plan, as amended from time to time.

(i) **“Retirement”** means the date of the Grantee’s Separation from Service, on or after age 62, due to retirement following delivery of a Retirement Notice.

(j) **“Retirement Notice”** means a written notice from the Grantee to the Committee of the Grantee’s intention to have a Separation from Service due to Retirement without any other employment in the information technology industry.

(k) **“Restricted Stock Unit”** or **“RSU”** means the right to receive one share of Stock under the Plan pursuant to the terms and conditions of this Agreement, without transferring to the Grantee any of the attributes of ownership of Stock prior to the issuance of the Stock.

(l) **“Separation from Service”** means a Separation from Service, as defined in the Plan, of the Grantee from the Company (or a Subsidiary or Affiliate of the Company).

(m) **“Vesting Date”** means each date on which a portion of the RSUs become vested in accordance with the Vesting Schedule.

(n) **“Vesting Schedule”** means the schedule set forth below indicating the dates on which RSUs vest:

Vesting Date	Number of RSUs That Vest on the Relevant Vesting Date
<<Date 1>>	<<Number 1>> RSUs
<<Date 2>>	<<Number 2>> RSUs
<<Date 3>>	<<Number 3>> RSUs

Any capitalized term used herein that is not expressly defined in this Agreement shall have the meaning that such term has under the Plan unless otherwise provided herein.

2. **AWARD OF RSUs .**

(a) **Grant of RSUs** . Subject to the provisions of this Agreement and pursuant to the provisions of the Plan, the Committee hereby grants to the Grantee on the Grant Date **<<Number>>** RSUs. The Grantee shall be entitled to receive one share of Stock for each RSU pursuant to the terms and conditions of this Agreement. The Grantee’s Account shall be the record of RSUs granted to the Grantee hereunder and is solely for accounting purposes and shall not require a segregation of any assets of the Company. The Grantee shall not have the rights of a stockholder with respect to any RSUs credited to the Grantee’s Account until shares of Stock have been distributed to the Grantee pursuant to Section 4, and the Grantee’s name has been entered as a stockholder of record on the books of the Company with respect to such distributed shares of Stock.

(b) **Dividend Equivalents**. If on any date prior to issuance of the shares of Stock subject to the RSUs, the Company shall pay any dividend on the Stock (other than a dividend payable in shares of Stock), the number of RSUs credited to Grantee's Account shall as of such date be increased by an amount equal to: (A) the product of the number of RSUs credited to the Grantee's Account as of the record date for such dividend, multiplied by the per share amount of any dividend (or, in the case of any dividend payable in property other than cash, the per share value of such dividend, as determined in good faith by the Board of Directors of the Company), divided by (B) the Fair Market Value of a share of Stock on the payment date of such dividend. In the case of any dividend declared on Stock which is payable in shares of Stock, the number of RSUs credited to the Grantee shall be increased by a number equal to the product of (X) the aggregate number of RSUs that have been credited to the Grantee's Account through the related dividend record date, multiplied by (Y) the number of shares of Stock (including any fraction thereof) payable as a dividend on a share of Stock.

3. VESTING.

(a) **Regular Vesting Schedule**. Except as set forth in this Section 3, the RSUs granted pursuant to this Agreement shall vest in accordance with the Vesting Schedule.

(b) **Retirement; Involuntary Termination Without Cause.** Upon the Grantee's Retirement or Involuntary Termination Without Cause, then in lieu of determining the number of RSUs in which the Grantee is vested based upon the Vesting Schedule, the Grantee shall vest in the RSUs based on the amount of RSUs that were vested as of the Vesting Date preceding the Grantee's Retirement (as determined pursuant to the Vesting Schedule) (the "Pre-Retirement Vesting Date") and the Grantee shall vest in a portion of the remaining RSUs based on a fraction, the numerator of which is the number of full months following the Pre-Retirement Vesting Date during which the Grantee is employed with the Company (or a Subsidiary or Affiliate of the Company) and the denominator of which is the total number of months remaining in the Vesting Schedule after the Pre-Retirement Vesting Date.

(c) **Vesting Upon Disability or Death**. The Grantee shall become 100% vested in all RSUs upon the occurrence of one of the following events while the Grantee is employed with the Company (or a Subsidiary or Affiliate of the Company): (i) the Grantee's death or (ii) the Grantee's termination of employment due to Disability.

(d) **Vesting Upon Change in Control.** The Grantee shall become 100% vested in all RSUs if the Grantee's employment with the Company (or a Subsidiary or Affiliate of the Company) is involuntarily terminated by the Company (or a Subsidiary or Affiliate of the Company) without "Cause" or by the Grantee for "Good Reason", and further provided that such termination of employment occurred within twenty-four (24) months after a Change in Control.

Before the Grantee may resign for Good Reason, the Grantee must provide the Company at least thirty (30) days' prior written notice of his intent to resign for Good Reason and specify in reasonable detail the Good Reason upon which such resignation is based. Such notice must be given within ninety (90) days of the initial existence of the "Good Reason". The Company shall have a reasonable opportunity to cure any such Good Reason (that is susceptible of cure) within thirty (30) days after the Company's receipt of such notice. The failure to resign for one Good Reason does not prevent any later Good Reason resignation for a similar or different reason.

(e) **Employment Requirement; Forfeiture** . Except as provided in Section 3(b), (c) or (d), or otherwise determined by the Committee, in order to become vested in (i.e., earn) RSUs under the terms of this Agreement, the Grantee must have been in the continuous employment of the Company (or a Subsidiary or Affiliate of the Company) from the Grant Date through the close of business on the applicable Vesting Date (or such earlier date on which the RSUs become vested under Section 3(b), (c) or (d)). The Grantee shall not be deemed to be employed by the Company (or a Subsidiary or Affiliate of the Company) if the Grantee's employment has been terminated, even if the Grantee is receiving severance in the form of salary continuation through the regular payroll system. If the Grantee terminates employment with the Company (or a Subsidiary or Affiliate of the Company) for any reason other than Ret irement, Involuntary Termination Without Cause, Disability, or death, the Grantee shall forfeit any RSUs granted under this Agreement that are not vested as of such date.

(f) **Adjustment of Award** . Payments under this Agreement are subject to recovery by the Company to the extent required by the Dodd-Frank Wall Street Reform and Consumer Protection Act of 2010 and the Sarbanes-Oxley Act of 2002 and any regulations promulgated thereunder.

(g) **Forfeiture of Award and Right to Payments** . In the event that the employment of the Grantee is terminated for Cause then, in such event, the Grantee shall forfeit all rights to the RSUs and shall repay to the Company all shares of Stock received by the Grantee with respect to such RSUs or the Fair Market Value of such shares of Stock if no longer in Grantee's possession on or after the date of the act giving rise to the Grantee's termination for Cause.

In the event that, following the Grantee's termination of employment the Company discovers that, during the course of his employment with the Company, the Grantee committed an act that would have given rise to a termination for Cause, then, in such event, the Grantee shall forfeit all outstanding rights to the RSUs. Further, the Grantee agrees and undertakes to repay to the Company all shares of Stock received by the Grantee or the Fair Market Value of such shares of Stock if no longer in Grantee's possession on or after the date of such act or violation.

(h) **Bankruptcy; Dissolution** . RSUs granted under this Agreement shall be of no further force or effect and forfeited in the event that the Company is placed under the jurisdiction of a bankruptcy court, or is dissolved or liquidated.

4. ISSUANCE OF SHARES .

(a) **Issuance of Shares** . As soon as practicable after the Grantee's shares have become earned and vested, the Company shall establish an account for the Grantee at UBS Financial Services, Inc., or such other similar organization which provides stock administration services to the Company, and transfer into such account shares of Stock equal in number to the number of RSUs that became earned and vested (less the amount of any shares of Stock that are withheld to satisfy any tax withholding requirement); provided, however, in no event shall shares of Stock be issued later than the last day on which such issuance will qualify as a "short-term deferral" under Treas. Reg. §1.409A-1(a)(4). Upon issuance, such shares of Stock shall be registered on the Company's books in the name of the Grantee in full payment and satisfaction of such RSUs.

(b) **Transfer Restrictions** . Transfer of the shares of Stock shall be subject to the Company's trading policies and any applicable securities laws or regulations governing transferability of shares of the Company.

(c) **Securities Regulations**. No Stock shall be issued hereunder until the Company has received all necessary stockholder and regulatory approvals and has taken all necessary ste ps to assure compliance with federal and state securities laws or has determined to its satisfaction and the satisfaction of its counsel that an exemption from the requirements of the federal and applicable state securities laws are available. To the exten t applicable, transactions under the Plan are intended to comply with all applicable conditions of Rule 16b-3 under the U. S. Securities and Exchange Act of 1934. Any ambiguities or inconsistencies in the construction of this Agreement or the Plan shall be interpreted to give effect to such intention. However, to the extent any provision of the Plan or action by the Committee fails to so comply, it shall be deemed null and void to the extent permitted by law and deemed advisable by the Committee in its disc retion.

(d) **Fractional Shares**. No fractional shares or scrip representing fractional shares of Stock shall be issued pursuant to this Agreement. If, upon the issuance of shares of Stock under this Agreement, the Grantee would be entitled to a fractional share of Stock, the number of shares to which the Grantee is entitled shall be rounded down to the next lower whole number.

(e) **Beneficiary**.

(i) The Grantee may, from time to time, designate a beneficiary or beneficiaries (who may be named contingently or successively) to whom any benefit under this Agreement is to be paid in case of the Grantee's death before the Grantee has received all benefits to which the Grantee would have been entitled under this Agreement. Each designation of beneficiary shall revoke all prior designations by the Grantee, shall be in a form prescribed by the Committee, and will be effective only when received in writing by the Committee. The last valid beneficiary designation received shall be controlling; provided, however, that no beneficiary designation, or change or revocation thereof, shall be effective unless received prior to the Grantee's death.

(ii) If no valid and effective beneficiary designation exists at the time of the Grantee's death, or if no designated beneficiary survives the Grantee, or if the Grantee's beneficiary designation is invalid under the law, any benefit payable hereunder shall be made to the Grantee's surviving spouse, if any, or if there is no such surviving spouse, to the executor or administrator of the Grantee's estate. If the Committee is in doubt as to the right of any person to receive payment of any benefit hereunder, the Committee may direct that the amount of such benefit be paid into a court of competent jurisdiction in an interpleader action, and such payment into court shall fully and completely discharge any liability or obligation of the Plan, CACI, the Committee, or the Board of Directors of CACI under this Agreement.

5. MISCELLANEOUS.

(a) **No Restriction on Company Authority**. The award of these RSUs to the Grantee pursuant to this Agreement shall not affect in any way the right or power of CACI or its stockholders to make or authorize any or all adjustments, recapitalizations, reorganizations or other changes in CACI's capital structure or its business, or any merger or consolidation of CACI, or any issue of bonds, debentures, preferred or prior preference stock ahead of or affecting the common stock or the rights thereof, or the dissolution or liquidation of CACI, or any sale or transfer of all or any part of its assets or business, or any other corporate act or proceeding, whether of a similar character or otherwise.

(b) **Adjustment of RSUs**. If CACI shall effect a subdivision or consolidation of shares of Stock or other capital readjustment, the payment of a stock dividend, or other increase or reduction of the number of shares of Stock outstanding, without receiving compensation therefore i n money, services or property, the number and class of shares of Stock represented by the RSUs granted pursuant to this Agreement and credited to the Grantee's Account shall be appropriately adjusted by the Committee in accordance with the terms of the Pla n in such a manner as to represent the same total number of RSUs that the owner of an equal number of outstanding shares of Stock would own as a result of the event requiring the adjustment.

(c) **No Adjustment Otherwise**. Except as hereinbefore expressly provided, the issue by CACI of shares of stock of any class, or securities convertible into shares of stock of any class, for cash or property, or for labor or services, either upon direct sale or upon the exercise of rights or warrants to subscribe therefore, or upon conversion of shares or obligations of CACI convertible into such shares or other securities, shall not affect, and no adjustment by reason thereof shall be made with respect to, the number of shares of Stock represented by the RSUs granted pursuant to this Agreement.

(d) **RSUs Nontransferable**. RSUs are not transferable by the Grantee by means of sale, assignment, exchange, pledge, hypothecation, or otherwise.

(e) **Obligation Unfunded**. The obligation of the Company with respect to RSUs granted hereunder shall be interpreted solely as an unfunded contractual obligation to make payments of Stock in the manner and under the conditions prescribed under this Agreement. Any shares or other assets set aside with respect to amounts payable under this Agreement shall be subject to the claims of the Company's general creditors, and no person other than the Company shall, by virtue of the provisions of the Plan or this Agreement, have any interest in such assets. In no event shall any assets set aside (directly or indirectly) with respect to amounts payable under this Agreement be located or transferred outside the United States. Neither the Grantee nor any other person shall have any interest in any particular assets of the Company by reason of the right to receive a benefit under this Agreement, and the Grantee or any such other person shall have only the rights of a general unsecured creditor of the Company with respect to any rights under the Plan or this Agreement.

(f) **Withholding Taxes**. The Company shall effect a withholding of shares of Stock to be issued hereunder in such number whose aggregate Fair Market Value at such time equals the total amount of any federal, state or local taxes or any applicable taxes or other withholding of any jurisdiction required by law to be withheld as a result of the issuance of the Stock in whole or in part; provided, however, that the value of the Stock withheld by the Company may not exceed the statutory minimum withholding amounts required by law. In lieu of such deduction, the Company may permit the Grantee to make a cash payment to the Company equal to the amount required to be withheld.

(g) **Impact on Other Benefits**. The value of the RSUs (either on the Grant Date or at the time, if ever, the RSUs are vested) shall not be includable as compensation or earnings for purposes of any other benefit plan offered by the Company.

(h) **Compliance With Section 409A** . Notwithstanding anything herein to the contrary, no amount shall be paid earlier than the earliest date permitted under S ection 409A of the Code or an exception thereto. The terms of this Agreement are intended to comply with the provisions of Section 409A of the Code or an exception thereto and if any provision is subject to more than one interpretation or construction, su ch ambiguity shall be resolved in favor of the interpretation or construction which is consistent with the Agreement complying with the provisions of Section 409A or an exception thereto. CACI makes no representations as to the tax consequences of the awar d of RSUs to the Grantee or their vesting (including, without limitation, under Section 409A of the Code, if applicable). The Grantee understands and agrees that the Grantee is solely responsible for any and all income, employment or other taxes imposed o n the Grantee with respect to the award.

(i) **Right to Continued Employment** . Nothing in the Plan or this Agreement shall be construed as a contract of employment between the Company (or a Subsidiary or Affiliate of the Company) and the Grantee, or as a contractual right of the Grantee to continue in the employ of the Company (or a Subsidiary or Affiliate of the Company), or as a limitation of the right of the Company (or a Subsidiary or Affiliate of the Company) to discharge the Grantee at any time.

(j) **Governing Law** . This Agreement shall be construed and enforced in accordance with and governed by the laws of the State of Delaware.

(k) **Arbitration** . Any dispute between the parties hereto arising under or relating to this Agreement shall be resolved in accordance with the procedures of the American Arbitration Association. Any resulting hearing shall be held in the Washington, DC metropolitan area. The resolution of any dispute achieved through such arbitration shall be binding and enforceable by a court of competent jurisdiction.

(l) **Successors** . This Agreement shall be binding upon and inure to the benefit of the successors, assigns and heirs of the respective parties.

(m) **Headings** . Headings in this Agreement are for reference purposes only and shall not affect the meaning or interpretation of this agreement.

(n) **Notices** . All notices and other communications made or given pursuant to the Agreement shall be in writing and shall be sufficiently made or given if hand delivered or mailed by first class or certified mail, addressed to the Grantee at the address contained in the records of the Company, or addressed to the Committee, care of the Company for the attention of its Secretary at its principal office or, if the receiving party consents in advance, transmitted and received via telecopy or via such other electronic transmission mechanism as may be available to the parties.

(o) **Entire Agreement; Modification** . The Agreement contains the entire agreement between the parties with respect to the subject matter contained herein and may not be modified, except as provided in the Plan or in a written document signed by each of the parties hereto.

(p) **Conformity with Plan** . This Agreement is intended to conform in all respects with, and is subject to all applicable provisions of, the Plan, which is incorporated herein by reference. Unless stated otherwise herein, capitalized terms in this Agreement shall have the same meaning as defined in the Plan. Inconsistencies between this Agreement and the Plan shall be resolved in accordance w ith the terms of the Plan. In the event of any ambiguity in the Agreement or any matters as to which the Agreement is silent, the Plan shall govern including, without limitation, the provisions thereof pursuant to which the Committee has the power, among others, to (i) interpret the Plan and Grant Agreements related thereto, (ii) prescribe, amend and rescind rules and regulations relating to the Plan, and (iii) make all other determinations deemed necessary or advisable for the administration of the Plan. The Grantee acknowledges by signing this Agreement that he or she has reviewed a copy of the Plan.

(q) **Counterparts** . This Agreement may be executed simultaneously in one or more counterparts, each of which shall be deemed to be an original, and all of which together shall constitute one and the same instrument.

[Remainder of page intentionally left blank.]

IN WITNESS WHEREOF , the Company has caused this Restricted Stock Unit (RSU) Grant Agreement to be executed by its duly authorized officer, and the Grantee has hereunto set his or her hand and seal, on the date(s) written below.

CACI INTERNATIONAL INC

By: /s/____________
<<CACI>>

Date: <<Grant Date>>

____
<<Grantee>>

Date: _________________

Significant Subsidiaries of the Registrant

The significant subsidiaries of the Registrant, as defined in Section 1-02(w) of regulation S-X, are:

CACI, INC. – FEDERAL, a Delaware corporation

CACI, INC. – COMMERCIAL, a Delaware corporation

CACI NSS, Inc., a Delaware corporation

CACI N.V., a Netherlands corporation

CACI Technologies, Inc., a Virginia corporation (also does business as “CACI Productions Group”)

CACI Dynamic Systems, Inc., a Virginia corporation

CACI Premier Technology, Inc., a Delaware corporation

CACI Enterprise Solutions, Inc., a Delaware corporation

CACI-ISS, Inc., a Delaware corporation

CACI Technology Insights, Inc., a Virginia corporation

CACI-CMS Information Systems, Inc., a Virginia corporation

CACI-WGI, Inc., a Delaware corporation (also does business as “The Wexford Group International”)

CACI-Athena, Inc., a Delaware corporation

Six3 Systems Holdings II, Inc., a Delaware corporation

Exhibit 23.1

Consent of Independent Registered Public Accounting Firm

We consent to the incorporation by reference in the following Registration Statements:

1) Registration Statement (Form S-8 No. 333-148032) pertaining to the 2016 Amended and Restated Incentive Compensation Plan,
2) Registration Statement (Form S-8 No. 333-146505) pertaining to the 2002 Employee Stock Purchase Plan,
3) Registration Statement (Form S-8 No. 333-146504) pertaining to the CACI $MART Plan,
4) Registration Statement (Form S-8 No. 333-104118) pertaining to the 2002 Employee, Management, and Director Stock Purchase Plans, as amended,
5) Registration Statement (Form S-8 No. 333-91676) pertaining to the CACI $MART Plan,
6) Registration Statement (Form S-8 No. 333-157093) pertaining to the 2016 Amended and Restated Incentive Compensation Plan,
7) Registration Statement (Form S-8 No. 333-164710) pertaining to the 2002 Employee Stock Purchase Plan, as amended
8) Registration Statement (Form S-8 No. 333-179392) pertaining to the 2016 Amended and Restated Incentive Compensation Plan, and
9) Registration Statement (Form S-8 No. 333-193781) pertaining to the 2002 Employee Stock Purchase Plan, as amended;

of our reports dated August 21, 2017, with respect to the consolidated financial statements and schedule of CACI International Inc and the effectiveness of internal control over financial reporting of CACI International Inc included in this Annual Report (Form 10-K) of CACI International Inc for the year ended June 30, 2017.

/s/ Ernst & Young LLP

Tysons, Virginia
August 21, 2017

Exhibit 31.1

Section 302 Certification

I, Kenneth Asbury certify that:

1. I have reviewed this Annual Report on Form 10-K, of CACI International Inc;

2. Based on my knowledge, this report does not contain any untrue statement of a material fact or omit to state a material fact necessary to make the statements made, in light of the circumstances under which such statements were made, not misleading with respect to the period covered by this report;

3. Based on my knowledge, the financial statements, and other financial information included in this report, fairly present in all material respects the financial condition, results of operations and cash flows of the Registrant as of, and for, the periods presented in this report;

4. The Registrant's other certifying officer and I are responsible for establishing and maintaining disclosure controls and procedures (as defined in Exchange Act Rules 13a-15(e) and 15d-15(e)) and internal control over financial reporting (as defined in Exchange Act Rules 13a-15(f) and 15d-15(f)) for the Registrant and have:

(a) Designed such disclosure controls and procedures, or caused such disclosure controls and procedures to be designed under our supervision, to ensure that material information relating to the Registrant, including its consolidated subsidiaries, is made known to us by others within those entities, particularly during the period in which this report is being prepared;

(b) Designed such internal control over financial reporting, or caused such internal control over financial reporting to be designed under our supervision, to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles;

(c) Evaluated the effectiveness of the Registrant's disclosure controls and procedures and presented in this report our conclusions about the effectiveness of the disclosure controls and procedures, as of the end of the period covered by this report based on such evaluation; and

(d) Disclosed in this report any change in the Registrant's internal control over financial reporting that occurred during the Registrant's most recent fiscal quarter (the Registrant's fourth fiscal quarter in the case of an annual report) that has materially affected, or is reasonably likely to materially affect, the Registrant's internal control over financial reporting; and

5. The Registrant's other certifying officer and I have disclosed, based on our most recent evaluation of internal control over financing reporting, to the Registrant's auditors and the audit committee of the Registrant's Board of Directors (or persons performing the equivalent function):

(a) All significant deficiencies and material weaknesses in the designs or operation of internal control over financial reporting which are reasonably likely to affect the Registrant's ability to record, process, summarize, and report financial information; and

(b) Any fraud, whether or not material, that involves management or other employees who have a significant role in the Registrant's internal control over financial reporting.

Date: August 21, 2017

/s/ Kenneth Asbury

Kenneth Asbury
President
Chief Executive Officer and Director
(Principal Executive Officer)

Section 302 Certification

I, Thomas A. Mutryn, certify that:

1. I have reviewed this Annual Report on Form 10-K, of CACI International Inc;

2. Based on my knowledge, this report does not contain any untrue statement of a material fact or omit to state a material fact necessary to make the statements made, in light of the circumstances under which such statements were made, not misleading with respect to the period covered by this report;

3. Based on my knowledge, the financial statements, and other financial information included in this report, fairly present in all material respects the financial condition, results of operations and cash flows of the Registrant as of, and for, the periods presented in this report;

4. The Registrant's other certifying officer and I are responsible for establishing and maintaining disclosure controls and procedures (as defined in Exchange Act Rules 13a-15(e) and 15d-15(e)) and internal control over financial reporting (as defined in Exchange Act Rules 13a-15(f) and 15d-15(f)) for the Registrant and have:

(a) Designed such disclosure controls and procedures, or caused such disclosure controls and procedures to be designed under our supervision, to ensure that material information relating to the Registrant, including its consolidated subsidiaries, is made known to us by others within those entities, particularly during the period in which this report is being prepared;

(b) Designed such internal control over financial reporting, or caused such internal control over financial reporting to be designed under our supervision, to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles;

(c) Evaluated the effectiveness of the Registrant's disclosure controls and procedures and presented in this report our conclusions about the effectiveness of the disclosure controls and procedures, as of the end of the period covered by this report based on such evaluation; and

(d) Disclosed in this report any change in the Registrant's internal control over financial reporting that occurred during the Registrant's most recent fiscal quarter (the Registrant's fourth fiscal quarter in the case of an annual report) that has materially affected, or is reasonably likely to materially affect, the Registrant's internal control over financial reporting; and

5. The Registrant's other certifying officer and I have disclosed, based on our most recent evaluation of internal control over financing reporting, to the Registrant's auditors and the audit committee of the Registrant's Board of Directors (or persons performing the equivalent function):

(a) All significant deficiencies and material weaknesses in the designs or operation of internal control over financial reporting which are reasonably likely to affect the Registrant's ability to record, process, summarize, and report financial information; and

(b) Any fraud, whether or not material, that involves management or other employees who have a significant role in the Registrant's internal controls over financial reporting.

Date: August 21, 2017

/s/ THOMAS A. MUTRYN

Thomas A. Mutryn
Executive Vice President, Chief Financial Officer
and Treasurer
(Principal Financial Officer)

Exhibit 32.1

Section 906 Certification

In connection with the Annual Report on Form 10-K of CACI International Inc (the "Company") for the fiscal year ended June 30, 2017, as filed with the Securities and Exchange Commission on the date hereof (the "Report"), the undersigned President and Chief Executive Officer of the Company certifies, to the best of his knowledge and belief pursuant to 18 U.S.C. Section 1350, as adopted pursuant to Section 906 of the Sarbanes-Oxley Act of 2002, that:

(1) The Report fully complies with the requirements of Section 13(a) or 15(d), as applicable, of the Securities Exchange Act of 1934; and

(2) The information contained in the Report fairly presents, in all material respects, the financial condition and results of operations of the Company.

Date: August 21, 2017

/s/ KENNETH ASBURY

Kenneth Asbury
President
Chief Executive Officer and Director
(Principal Executive Officer)

Exhibit 32.2

Section 906 Certification

In connection with the Annual Report on Form 10-K of CACI International Inc (the "Company") for the fiscal year ended June 30, 2017, as filed with the Securities and Exchange Commission on the date hereof (the "Report"), the undersigned, Executive Vice President, Chief Financial Officer and Treasurer of the Company certifies, to the best of his knowledge and belief pursuant to 18 U.S.C. Section 1350, as adopted pursuant to Section 906 of the Sarbanes-Oxley Act of 2002, that:

(1) The Report fully complies with the requirements of Section 13(a) or 15(d), as applicable, of the Securities Exchange Act of 1934; and

(2) The information contained in the Report fairly presents, in all material respects, the financial condition and results of operations of the Company.

Date: August 21, 2017

/s/ THOMAS A. MUTRYN

Thomas A. Mutryn
Executive Vice President, Chief Financial Officer
and Treasurer
(Principal Financial Officer)