

U.S. SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

Form 8-K

CURRENT REPORT

Pursuant to Section 13 or 15(d) of
the Securities Exchange Act of 1934

April 30, 2008
(Date of Report)

CACI International Inc
(Exact name of registrant as specified in its Charter)

Delaware
*(State or other jurisdiction
of incorporation)*

001-31400
(Commission File Number)

54-1345899
(IRS Employer Identification Number)

1100 N. Glebe Road
Arlington, Virginia 22201
(Address of Principal executive offices)(ZIP code)

(703) 841-7800
(Registrant's telephone number, including area code)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

- ☐ Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
 - ☐ Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
 - ☐ Pre-commencement communications pursuant to Rule 14d-2(b) under the exchange Act (17 CFR 240.14d-2(b))
 - ☐ Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))
-

**ITEMS 2.02
and 7.01:**

RESULTS OF OPERATIONS AND FINANCIAL CONDITION; REGULATION FD DISCLOSURE

On April 30, 2008, the Registrant released its financial results for the third quarter of fiscal year 2008.

A copy of the Registrant's press release announcing the financial results as well as the schedule for a conference call and "web cast" on May 1, 2008 is attached as Exhibit 99 to this current report on Form 8-K.

ITEM 9.01:

FINANCIAL STATEMENTS AND EXHIBITS

(d) Exhibits

Exhibit 99 Press Release dated April 30, 2008 announcing CACI's financial results for the third quarter of fiscal year 2008.

Pursuant to the requirements of the Securities Exchange Act of 1934, the Registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

CACI International Inc

Registrant

By: /s/ Arnold D. Morse

Arnold D. Morse
Senior Vice President,
Chief Legal Officer and Secretary

CACI Reports Strong Third Quarter FY08 Results

Diluted earnings per share increased 24.1 percent to \$0.73
Net income increased 20.9 percent to \$22.3 million
Revenue increased 34.1 percent to record \$634 million
Organic revenue grew 19.9 percent
Contract funding orders increased 22.4 percent to \$706 million
Contract awards totaled approximately \$897 million

Arlington, Va., April 30, 2008 - CACI International Inc (NYSE: CAI), a leading professional services and information technology solutions provider to the federal government, announced results today for its third fiscal quarter and nine months ended March 31, 2008. CACI provides innovative solutions to meet America's needs in national defense, intelligence, homeland security, and the transformation of government, and is a leading strategic consolidator in its market space.

Third Quarter Results

For the third quarter of Fiscal Year 2008 (FY08), we reported record revenue of \$634.2 million, up 34.1 percent over third quarter of Fiscal Year 2007 (FY07) revenue of \$473.1 million. The increase during the quarter was driven by both organic and acquired revenue. Operating income for the quarter was \$43.5 million, up 26.1 percent, compared with operating income of \$34.5 million in the year earlier quarter. The operating margin was 6.9 percent compared with 7.3 percent in the third quarter of FY07. The change in the operating margin was primarily due to continued strong growth in subcontractor content integral to the solutions we deliver to our clients. Income before taxes for the quarter was \$36.7 million, 24.3 percent higher than what was reported in the third quarter of FY07. Our tax rate increased to 39.3 percent from 37.6 percent in the year earlier quarter. Net income for the third quarter was \$22.3 million, 20.9 percent higher than the \$18.4 million reported in the third quarter of FY07. Diluted earnings per share were \$0.73, a 24.1 percent increase over the \$0.59 reported in the year earlier quarter. Operating cash flow in the quarter increased to \$62.8 million from \$50.3 million in the year earlier quarter. Days sales outstanding at the end of the quarter were 67, the same as at the end of the third quarter of FY07. Earnings before interest, taxes, depreciation and amortization (EBITDA), a non-GAAP measure, were \$55.8 million in the quarter, an increase of 26.4 percent over EBITDA of \$44.2 million in the third quarter of FY07. The EBITDA margin, a non-GAAP measure, was 8.8 percent compared with 9.3 percent in the year earlier quarter.

Third Quarter Highlights

Major highlights and accomplishments during the third quarter of FY08 include:

- Contract awards with an estimated value of \$897 million. The awards in the quarter include:
 - o Four awards, with a total estimated value of \$93 million, won through our Strategic Services Sourcing (S3) contract vehicle with the U.S. Army: a four-year, \$26.8 million contract to continue engineering support for the C4ISR On-The-Move Product Management Office, which enables us to help assess emerging technologies for the Army's Future Combat System; \$30.6 million in new work added to our contract with the Army's Project Manager, Force XXI Battle Command Brigade and Below, which expands the technical and professional services we provide for Army command and control systems ; and two two-year awards, valued at \$36 million, with the Army's Night Vision & Electronic Sensors Directorate, including a recompetes award with the directorate's Science and Technology Division, and a new contract for supporting advanced technology sensor programs. With these awards, CACI has now won approximately \$1.2 billion in task orders since receiving the S3 contract in March of 2006.

- o A four-year indefinite delivery/indefinite quantity contract with an estimated value of \$82.8 million to continue providing professional services for the Department of Navy Chief Information Officer (DON CIO). CACI has been serving the DON CIO information management and technology activities in this capacity since 1998.
 - o A five-year blanket purchase agreement with an estimated \$54.8 million value to support the Defense Medical Logistics Standard Support-Defense Logistics Agency program. This new award continues our growth as a provider of healthcare logistics solutions for the Department of Defense.
 - o A five-year, \$49 million prime contract from the U.S. Navy's Space and Naval Warfare Systems Center (SPAWAR) in Charleston, SC to help the Navy provide operational support to the Federal Bureau of Investigation (FBI). This new award is the first prime contract SPAWAR has awarded to CACI's Charleston operations, substantially increasing the scope and value of our SPAWAR business in Charleston as well as our support for the FBI.
- Contract awards for the first nine months of FY08 with an estimated total value of \$2.3 billion, equal to the awards received during the first nine months of FY07.
 - Contract funding orders totaling \$706 million, a 22 percent increase over the third quarter of FY07. Contract funding orders for the first nine months of FY08 totaled \$1.9 billion, an increase of 12 percent over the \$1.7 billion received in the first nine months of FY07.
 - Intelligence Community revenue 71 percent higher than the third quarter of FY07, representing 36 percent of our revenue for the quarter. Over 4,000 CACI employees, or approximately 34 percent of our workforce, hold Top Secret or higher security clearances.
 - Recognition of CACI as a recipient of the "Best Overall Government Contractor Ethics Program" rating from the Ethisphere Institute, placing 3rd among the 100 largest government contractors. This is strong confirmation of CACI's solid commitment to the highest ethical standards.
 - Recognition of CACI as the 2nd Most Admired IT Services Company, as well as the 2nd Most Admired Virginia Company in *Fortune* magazine's Most Admired Companies listing. These rankings demonstrate our continued focus on making CACI the best workplace for talented people to build a fulfilling career.
 - Election of CACI Executive Chairman Dr. J.P. (Jack) London to the U.S. Naval Institute Board of Directors, reflecting his outstanding lifetime contributions in both defense and business leadership.
 - Federal 100 recognition of CACI President and CEO Paul Cofoni by *Federal Computer Week*, honoring his record as an industry leader who has made a positive impact on federal information technology practices.

CEO Commentary

Commenting on the company's financial results, Paul Cofoni, CACI's President and CEO, said, "We are extremely pleased with CACI's solid third-quarter performance. Our record revenue was fueled by both acquisitions and strong 20 percent organic growth. The performance of our four recent acquisitions in intelligence and security services exceeded our expectations and contributed to 71 percent growth in our intelligence business over the third quarter of fiscal 2007. We believe there will continue to be priority funding in national defense, intelligence, and government transformation. These national priorities are CACI's priorities. We remain focused on expanding the value-added solutions we provide our clients in countering global terrorism and improving government services. CACI's continuing progress in meeting long-term growth goals positions us well for the remainder of this fiscal year and throughout fiscal 2009."

First Nine Months FY08 Results

For the first nine months of FY08, we reported record revenue of \$1.77 billion, up 24.5 percent over the first nine months of FY07 revenue of \$1.42 billion. Operating income in the first nine months of FY08 was \$116.5 million, up 7.9 percent over \$108.0 million reported in the first nine months of FY07. The operating margin was 6.6 percent for the first three quarters of FY08 compared with 7.6 percent for the same period in FY07. The effective tax rate for the first nine months of FY08 was 38.9 percent versus 36.9 percent for the same period of FY07. Net income for the first nine months of FY08 was \$59.8 million, 3.6 percent higher than net income of \$57.7 million for the first nine months of FY07. Diluted earnings per share were \$1.96, a 6.3 percent increase over the \$1.84 reported in the year earlier period. Operating cash flow for the first nine months of FY08 was \$78.6 million compared with \$120.7 million for the similar period in FY07. EBITDA was \$151.9 million for the first nine months, an increase of 10.7 percent over the \$137.2 million realized for the first nine months of FY07. The EBITDA margin for the first three quarters of FY08 was 8.6 percent compared to 9.7 percent for the same period of FY07.

CACI Revises its FY08 Guidance

We are revising our FY08 annual guidance, summarized in the table below:

| (In millions except for earnings per share) | <i>Fiscal Year 2008</i> |
|---|-------------------------|
| Revenue | \$2,375 - \$2,425 |
| Net income | \$81.0 - \$84.1 |
| Diluted earnings per share | \$2.65 - \$2.75 |
| Diluted weighted average shares | 30.6 |

This guidance represents our views as of April 30, 2008. Investors are reminded that actual results may differ from these estimates for the reasons described below and in our filings with the Securities and Exchange Commission.

Conference Call Information

We have scheduled a conference call for 8:30 AM Eastern Time Thursday, May 1st, during which members of our senior management will be making a brief presentation focusing on third quarter results and operating trends followed by a question-and-answer session. You can listen to the conference call and view the accompanying exhibits over the Internet by logging on to our homepage, www.caci.com, at the scheduled time, or you may dial 1-877-719-9799 and enter the confirmation code 5383048. A replay of the call will also be available over the Internet beginning at 1:00 PM Eastern Time Thursday, May 1st, and can be accessed through our homepage (www.caci.com) by clicking on the CACI Investor Info button.

About CACI

CACI International Inc provides the professional services and IT solutions needed to prevail in today's defense, intelligence, homeland security and federal civilian government arenas. We deliver enterprise IT and network services; data, information, and knowledge management services; business system solutions; logistics and material readiness; C4ISR integration services; information assurance, information operations, and cyber security services; integrated security and intelligence solutions; and program management and SETA support services. CACI services and solutions help our federal clients provide for national security, improve communications and collaboration, secure the integrity of information systems and networks, enhance data collection and analysis, and increase efficiency and mission effectiveness. We add value to our clients' operations, increase their skills and capabilities, and enhance their missions. CACI is a member of the Fortune 1000 Largest Companies of 2007 and the Russell 2000 index. CACI provides dynamic careers for approximately 11,800 employees working in over 120 offices in the U.S. and Europe. CACI is the IT provider for a networked world. Visit CACI on the web at www.caci.com.

There are statements made herein which do 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. Such statements are subject to factors that could cause actual results to differ materially from anticipated results. The factors that could cause actual results to differ materially from those anticipated include, but are not limited to, the following: the accretiveness of the Dragon Development Corporation and Athena Innovative Solutions, Inc. transactions to our earnings; regional and national economic conditions in the United States and the United Kingdom, including conditions that result from terrorist activities or war; changes in interest rates; currency fluctuations; failure to achieve contract awards in connection with recompetes for present business and/or competition for new business; the risks and uncertainties associated with client interest in and purchases of new products and/or services; continued funding of U.S. government or other public sector projects, based on a change in spending patterns, or in the event of a priority need for funds, such as homeland security, the war on terrorism or rebuilding Iraq; government contract procurement (such as bid protest, small business set asides, etc.) and termination risks; the results of government investigations into allegations of improper actions related to the provision of services in support of U.S. military operations in Iraq; individual business decisions of our clients; paradigm shifts in technology; competitive factors such as pricing pressures and/or competition to hire and retain employees (particularly those with security clearances); material changes in laws or regulations applicable to our businesses, particularly in connection with (i) government contracts for services, (ii) outsourcing of activities that have been performed by the government, (iii) competition for task orders under Government Wide Acquisition Contracts ("GWACs") and/or schedule contracts with the General Services Administration; and (iv) accounting for convertible debt instruments; our own ability to achieve the objectives of near term or long range business plans; and other risks described in the company's Securities and Exchange Commission filings.

For investor information contact:

David Dragics, Senior Vice President, Investor Relations
866-606-3471, ddragics@caci.com

For other information contact:

Jody Brown, Executive Vice President, Public Relations
(703) 841-7801, jbrown@caci.com

(Financial tables follow)

Selected Financial Data

CACI International Inc

Condensed Consolidated Statements of Operations (Unaudited)

(Amounts in thousands, except per share amounts)

| | Quarter Ended | | | Nine Months Ended | | |
|---|---------------|------------|----------|-------------------|--------------|----------|
| | 3/31/2008 | 3/31/2007 | % Change | 3/31/2008 | 3/31/2007 | % Change |
| Revenue | \$ 634,157 | \$ 473,055 | 34.1% | \$ 1,765,521 | \$ 1,417,587 | 24.5% |
| Costs of revenue | | | | | | |
| Direct costs | 424,946 | 307,688 | 38.1% | 1,183,771 | 919,879 | 28.7% |
| Indirect costs and selling expenses | 153,406 | 121,201 | 26.6% | 429,898 | 360,482 | 19.3% |
| Depreciation and amortization | 12,334 | 9,687 | 27.3% | 35,389 | 29,247 | 21.0% |
| Total costs of revenue | 590,686 | 438,576 | 34.7% | 1,649,058 | 1,309,608 | 25.9% |
| Operating income | 43,471 | 34,479 | 26.1% | 116,463 | 107,979 | 7.9% |
| Interest expense and other, net | 6,751 | 4,934 | 36.8% | 18,641 | 16,505 | 12.9% |
| Income before income taxes | 36,720 | 29,545 | 24.3% | 97,822 | 91,474 | 6.9% |
| Income taxes | 14,428 | 11,103 | 29.9% | 38,048 | 33,766 | 12.7% |
| Net income | \$ 22,292 | \$ 18,442 | 20.9% | \$ 59,774 | \$ 57,708 | 3.6% |
| Basic earnings per share | \$ 0.74 | \$ 0.60 | 23.9% | \$ 1.99 | \$ 1.88 | 5.9% |
| Diluted earnings per share | \$ 0.73 | \$ 0.59 | 24.1% | \$ 1.96 | \$ 1.84 | 6.3% |
| Weighted average shares used in per share computations: | | | | | | |
| Basic | 30,076 | 30,835 | | 30,034 | 30,719 | |
| Diluted | 30,587 | 31,410 | | 30,562 | 31,376 | |

Statement of Operations Data (Unaudited)

| | Quarter Ended | | Nine Months Ended | |
|-------------------------|---------------|-----------|-------------------|------------|
| | 3/31/2008 | 3/31/2007 | 3/31/2008 | 3/31/2007 |
| Operating income margin | 6.9% | 7.3% | 6.6% | 7.6% |
| Tax rate | 39.3% | 37.6% | 38.9% | 36.9% |
| Net income margin | 3.5% | 3.9% | 3.4% | 4.1% |
| EBITDA* | \$ 55,805 | \$ 44,166 | \$ 151,852 | \$ 137,226 |
| EBITDA margin* | 8.8% | 9.3% | 8.6% | 9.7% |

*See Reconciliation of Net Income and Earnings before Interest, Taxes, Depreciation and Amortization on page 9

Selected Financial Data (Continued)

CACI International Inc

Condensed Consolidated Balance Sheets (Unaudited)

(Amounts in thousands)

| | <u>3/31/2008</u> | <u>6/30/2007</u> |
|--|---------------------|---------------------|
| ASSETS: | | |
| Current assets | | |
| Cash and cash equivalents | \$ 52,270 | \$ 285,682 |
| Accounts receivable, net | 476,221 | 386,150 |
| Prepaid expenses and other current assets | 40,519 | 37,171 |
| Total current assets | <u>569,010</u> | <u>709,003</u> |
| Goodwill and intangible assets, net | 1,182,253 | 962,090 |
| Property and equipment, net | 25,070 | 22,695 |
| Other long-term assets | 87,943 | 98,159 |
| Total assets | <u>\$ 1,864,276</u> | <u>\$ 1,791,947</u> |
| LIABILITIES AND SHAREHOLDERS' EQUITY: | | |
| Current liabilities | | |
| Current portion of long-term debt | \$ 3,548 | \$ 7,643 |
| Accounts payable | 79,656 | 59,827 |
| Accrued compensation and benefits | 115,731 | 96,978 |
| Other accrued expenses and current liabilities | 95,488 | 130,573 |
| Total current liabilities | <u>294,423</u> | <u>295,021</u> |
| Long-term debt, net of current portion | 633,512 | 635,772 |
| Other long-term liabilities | 49,849 | 47,307 |
| Total liabilities | <u>977,784</u> | <u>978,100</u> |
| Shareholders' equity | 886,492 | 813,847 |
| Total liabilities and shareholders' equity | <u>\$ 1,864,276</u> | <u>\$ 1,791,947</u> |

Selected Financial Data (Continued)

CACI International Inc

Condensed Consolidated Statements of Cash Flows (Unaudited)

(Amounts in thousands)

| | Nine Months Ended | |
|--|-------------------|-------------------|
| | <u>3/31/2008</u> | <u>3/31/2007</u> |
| CASH FLOWS FROM OPERATING ACTIVITIES: | | |
| Net income | \$ 59,774 | \$ 57,708 |
| Reconciliation of net income to net cash provided by operating activities: | | |
| Depreciation and amortization | 35,389 | 29,247 |
| Amortization of deferred financing costs | 1,845 | 1,065 |
| Stock-based compensation expense | 13,684 | 9,959 |
| Provision for deferred income taxes | 3,657 | 1,952 |
| Changes in operating assets and liabilities, net of effect of business acquisitions: | | |
| Accounts receivable, net | (61,809) | 30,448 |
| Prepaid expenses and other current assets | (1,328) | (4,045) |
| Accounts payable and accrued expenses | 14,043 | (1,730) |
| Accrued compensation and benefits | 11,598 | (3,501) |
| Income taxes receivable and payable | (1,056) | (5,184) |
| Other liabilities | 2,758 | 4,795 |
| Net cash provided by operating activities | <u>78,555</u> | <u>120,714</u> |
| CASH FLOWS FROM INVESTING ACTIVITIES: | | |
| Capital expenditures | (10,289) | (5,593) |
| Purchases of businesses, net of cash acquired | (303,305) | (4,629) |
| Other | 161 | (1,240) |
| Net cash used in investing activities | <u>(313,433)</u> | <u>(11,462)</u> |
| CASH FLOWS FROM FINANCING ACTIVITIES: | | |
| Net repayments made under bank credit facilities | (2,797) | (27,657) |
| Proceeds from employee stock purchase plans | 3,300 | 4,437 |
| Proceeds from exercise of stock options | 1,988 | 8,261 |
| Purchase of common stock | (975) | (3,661) |
| Other | 63 | 7,707 |
| Net cash provided by (used in) financing activities | <u>1,579</u> | <u>(10,913)</u> |
| Effect of exchange rate changes on cash and cash equivalents | (113) | 740 |
| Net (decrease) increase in cash and cash equivalents | (233,412) | 99,079 |
| Cash and cash equivalents, beginning of period | 285,682 | 24,650 |
| Cash and cash equivalents, end of period | <u>\$ 52,270</u> | <u>\$ 123,729</u> |

Selected Financial Data (Continued)

Revenue by Customer Type (Unaudited)

| | Quarter Ended | | | | | |
|-----------------------------|---------------|--------|------------|--------|------------|----------|
| (dollars in thousands) | 3/31/2008 | | 3/31/2007 | | \$ Change | % Change |
| Department of Defense | \$ 474,903 | 74.9% | \$ 339,651 | 71.8% | \$ 135,252 | 39.8% |
| Federal Civilian Agencies | 129,404 | 20.4% | 105,241 | 22.3% | 24,163 | 23.0% |
| Commercial | 25,550 | 4.0% | 23,409 | 4.9% | 2,141 | 9.1% |
| State and Local Governments | 4,300 | 0.7% | 4,754 | 1.0% | (454) | -9.5% |
| Total | \$ 634,157 | 100.0% | \$ 473,055 | 100.0% | \$ 161,102 | 34.1% |

| | Nine Months Ended | | | | | |
|-----------------------------|-------------------|--------|--------------|--------|------------|----------|
| (dollars in thousands) | 3/31/2008 | | 3/31/2007 | | \$ Change | % Change |
| Department of Defense | \$ 1,311,052 | 74.3% | \$ 1,016,752 | 71.7% | \$ 294,300 | 28.9% |
| Federal Civilian Agencies | 363,711 | 20.6% | 319,639 | 22.6% | 44,072 | 13.8% |
| Commercial | 76,738 | 4.3% | 66,508 | 4.7% | 10,230 | 15.4% |
| State and Local Governments | 14,020 | 0.8% | 14,688 | 1.0% | (668) | -4.5% |
| Total | \$ 1,765,521 | 100.0% | \$ 1,417,587 | 100.0% | \$ 347,934 | 24.5% |

Revenue by Contract Type (Unaudited)

| | Quarter Ended | | | | | |
|------------------------|---------------|--------|------------|--------|------------|----------|
| (dollars in thousands) | 3/31/2008 | | 3/31/2007 | | \$ Change | % Change |
| Time and materials | \$ 314,201 | 49.5% | \$ 252,421 | 53.4% | \$ 61,780 | 24.5% |
| Cost reimbursable | 181,775 | 28.7% | 127,429 | 26.9% | 54,346 | 42.6% |
| Fixed price | 138,181 | 21.8% | 93,205 | 19.7% | 44,976 | 48.3% |
| Total | \$ 634,157 | 100.0% | \$ 473,055 | 100.0% | \$ 161,102 | 34.1% |

| | Nine Months Ended | | | | | |
|------------------------|-------------------|--------|--------------|--------|------------|----------|
| (dollars in thousands) | 3/31/2008 | | 3/31/2007 | | \$ Change | % Change |
| Time and materials | \$ 904,973 | 51.3% | \$ 735,154 | 51.9% | \$ 169,819 | 23.1% |
| Cost reimbursable | 482,609 | 27.3% | 390,515 | 27.5% | 92,094 | 23.6% |
| Fixed price | 377,939 | 21.4% | 291,918 | 20.6% | 86,021 | 29.5% |
| Total | \$ 1,765,521 | 100.0% | \$ 1,417,587 | 100.0% | \$ 347,934 | 24.5% |

Revenue Received as a Prime versus Subcontractor (Unaudited)

| (dollars in thousands) | Quarter Ended | | | | \$ Change | % Change |
|------------------------|---------------|--------|------------|--------|------------|----------|
| | 3/31/2008 | | 3/31/2007 | | | |
| Prime | \$ 516,273 | 81.4% | \$ 388,022 | 82.0% | \$ 128,251 | 33.1% |
| Subcontractor | 117,884 | 18.6% | 85,033 | 18.0% | 32,851 | 38.6% |
| Total | \$ 634,157 | 100.0% | \$ 473,055 | 100.0% | \$ 161,102 | 34.1% |

| | Nine Months Ended | | | | | |
|------------------------|-------------------|--------|--------------|--------|------------|----------|
| (dollars in thousands) | 3/31/2008 | | 3/31/2007 | | \$ Change | % Change |
| Prime | \$ 1,446,711 | 81.9% | \$ 1,158,941 | 81.8% | \$ 287,770 | 24.8% |
| Subcontractor | 318,810 | 18.1% | 258,646 | 18.2% | 60,164 | 23.3% |
| Total | \$ 1,765,521 | 100.0% | \$ 1,417,587 | 100.0% | \$ 347,934 | 24.5% |

Selected Financial Data (Continued)

Contract Funding Orders Received (Unaudited)

| (dollars in thousands) | Quarter Ended | | \$ Change | % Change |
|-------------------------|---------------|------------|------------|----------|
| | 3/31/2008 | 3/31/2007 | | |
| Contract Funding Orders | \$ 706,287 | \$ 576,912 | \$ 129,375 | 22.4% |

| (dollars in thousands) | Nine Months Ended | | \$ Change | % Change |
|-------------------------|-------------------|--------------|------------|----------|
| | 3/31/2008 | 3/31/2007 | | |
| Contract Funding Orders | \$ 1,861,575 | \$ 1,667,359 | \$ 194,216 | 11.6% |

Reconciliation of Total Revenue Growth and Organic Revenue Growth (Unaudited)

We are presenting organic revenue growth to reflect the effect of acquisitions on total revenue growth. Revenue generated from the date a business is acquired through the first anniversary of that date is considered acquired revenue growth. All remaining revenue growth is considered organic. We believe that this non-GAAP financial measure provides investors with useful information to evaluate the growth rate of our core business. This non-GAAP measure should not be considered in isolation or as a substitute for performance measures prepared in accordance with GAAP.

| (dollars in thousands) | Quarter Ended | | | Twelve Months Ended | | |
|------------------------|---------------|------------|----------|---------------------|--------------|----------|
| | 3/31/2008 | 3/31/2007 | % Change | 3/31/2008 | 3/31/2007 | % Change |
| Revenue, as reported | \$ 634,157 | \$ 473,055 | 34.1% | \$ 2,285,906 | \$ 1,894,916 | 20.6% |
| Less: | | | | | | |
| Acquired revenue | 66,982 | - | | 153,066 | - | |
| Organic revenue | \$ 567,175 | \$ 473,055 | 19.9% | \$ 2,132,840 | \$ 1,894,916 | 12.6% |

Reconciliation of Net Income and Earnings before Interest, Taxes, Depreciation and Amortization (EBITDA) (Unaudited)

EBITDA, a measure used by management to evaluate operating performance, is defined by us as GAAP net income plus net interest expense, income taxes, and depreciation and amortization, as shown on our Condensed Consolidated Statements of Operations. We believe that this non-GAAP measure is a valuable indicator of our operating performance. EBITDA is a commonly used non-GAAP measure when comparing our results with those of other companies, but EBITDA as defined by us may not be computed in the same manner as similarly titled measures used by other companies. The EBITDA margin is EBITDA divided by revenue. These non-GAAP measures should not be considered in isolation or as a substitute for performance measures prepared in accordance with GAAP.

| (dollars in thousands) | Quarter Ended | | | Nine Months Ended | | |
|-------------------------------|---------------|-----------|----------|-------------------|------------|----------|
| | 3/31/08 | 3/31/07 | % Change | 3/31/08 | 3/31/07 | % Change |
| Net Income, as reported | \$ 22,292 | \$ 18,442 | 20.9% | \$ 59,774 | \$ 57,708 | 3.6% |
| Plus: | | | | | | |
| Income taxes | 14,428 | 11,103 | 29.9% | 38,048 | 33,766 | 12.7% |
| Interest expense, net | 6,751 | 4,934 | 36.8% | 18,641 | 16,505 | 12.9% |
| Depreciation and amortization | 12,334 | 9,687 | 27.3% | 35,389 | 29,247 | 21.0% |
| EBITDA | \$ 55,805 | \$ 44,166 | 26.4% | \$ 151,852 | \$ 137,226 | 10.7% |

| (dollars in thousands) | Quarter Ended | | | Nine Months Ended | | |
|------------------------|---------------|------------|----------|-------------------|--------------|----------|
| | 3/31/08 | 3/31/07 | % Change | 3/31/08 | 3/31/07 | % Change |
| Revenue, as reported | \$ 634,157 | \$ 473,055 | 34.1% | \$ 1,765,521 | \$ 1,417,587 | 24.5% |
| EBITDA | \$ 55,805 | \$ 44,166 | 26.4% | \$ 151,852 | \$ 137,226 | 10.7% |
| EBITDA margin | 8.8% | 9.3% | | 8.6% | 9.7% | |
