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L-1 Identity Solutions, Inc. Q1 2008 Earnings Call Transcript

Earnings Call Excerpt

L-1 Identity Solutions, Inc. (ID)

Q1 2008 Earnings Call

May 7, 2008 4:00 pm ET

Executives

Lisa Cradit - Financial Dynamics

Robert V. LaPenta - Chairman of the Board, President and Chief Executive Officer

James DePalma - Executive Vice President, Chief Financial Officer and Treasurer

Analysts

Paul Coster - JP Morgan

Jim Ricchiuti - Needham & Company

Josh Jabs - Roth Capital Partners

Tim Quillin - Stephens, Inc.

Brian Rutenbur - Morgan Keegan

Jeremy Grant - The Stanford Group

Presentation

Operator

Good afternoon. My name is Pam and I will be your conference operator today. At this time, I would like to welcome everyone to the L-1 Identity Solutions first quarter financial results conference call. (Operator Instructions) Please be advised that this conference call is scheduled to conclude at 5:00 Eastern. Thank you.

It is now my pleasure to turn the floor over to your host, Lisa Cradit. Ma'am, you may begin your conference.

Lisa Cradit

Good afternoon and thank you for joining us for L-1 Identity Solutions' 2008 first quarter financial results conference call. Statements that representative of L-1 Identity Solutions make during this call that are non-historical facts are forward-looking statements made under the Safe Harbor Provision of the Private Securities Litigation Reform Act of 1995. Forward-looking statements are based on management's current beliefs and assumptions and involve inherent risks and uncertainties. Any statements made today about future expectations or results are necessarily only estimates. Actual results could differ materially from any forward-looking expectations. Factors that may cause differences between forward-looking expectations and future actual results are fully described in the Company's SEC filing. The Company expressly disclaims any obligation to revise or update any forward-looking statements.

Representatives of L-1 plan to use a number of defined financial terms during this afternoon's call such as adjusted EBITDA, organic growth and unlevered cash, pre-cash flow. Please refer to the Company's earnings press release issued this morning for further definition and context on the use of these terms.

With that I will now turn the call over to Bob LaPenta.

Robert V. LaPenta

Good afternoon, everyone. Thanks for participating in our call. I'm sure everybody's had an opportunity to go through our earnings release, our press release and you're familiar with the numbers and some of the details that are in there. So I'm just going to make my remarks brief, hit some of the highlights and have Jim take you through the details on the numbers and leave as much time as possible for Q&A.

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