

Edgar Filing: CHARLES RIVER LABORATORIES INTERNATIONAL INC - Form 8-K

amended, or the Exchange Act, except as shall be expressly set forth by specific reference in such a filing.

On October 27, 2005, Charles River Laboratories International, Inc. issued a press release providing financial results for the third quarter ended September 24, 2005.

The press release, attached as an exhibit to this report, includes "safe harbor" language pursuant to the Private Securities Litigation Reform Act of 1995, as amended, indicating that certain statements contained in the press release are "forward-looking" rather than historic. The press release also states that these and other risks relating to Charles River are set forth in the documents filed by Charles River with the Securities and Exchange Commission.

ITEM 2.05. Costs Associated with Exit or Disposal Activities

ITEM 2.06. Material Impairments

As part of the initiative to improve overall operating efficiency within our Interventional and Surgical Services (ISS) Preclinical business, on October 25, 2005, the officers of the Company committed to close the Preclinical Services Wisconsin location and consolidate our ISS operations. The closure is expected to result in a one-time pre-tax charge of approximately \$6.2 million which will be recorded in the fourth quarter of 2005. The pre-tax charge consists of an impairment charge of approximately \$6.1 million relating to intangibles and property as well as a cash severance charge of approximately \$0.1 million. Additional severance related expenses of approximately \$0.4 million are expected to be recognized during 2006. The tax benefit is approximately \$1.7 million.

Additionally, at the same time, as part of our initiative to improve overall operating efficiency mainly within our Clinical Services business during the fourth quarter, the officers of the Company concluded that the Company will record an impairment with respect to certain lease obligations as well as severance costs related to headcount reductions. The charges are expected to result in a one-time pre-tax charge of \$2.1 million which will be recorded in the fourth quarter of 2005. The pre-tax charge of \$2.1 million consists of an impairment charge of approximately \$1.6 million and other cash charges of \$0.5 million. The tax benefit is approximately \$0.6 million.

A copy of the press release announcing the closure the Wisconsin ISS location and the other actions the Company is taking to improve operating efficiency which are resulting in material charges is attached hereto as Exhibit 99.1.

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ITEM 9.01. Financial Statements and Exhibits

- (a) Not applicable.
- (b) Not applicable.
- (c) Exhibits.

99.1 Press release dated October 27, 2005.

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SIGNATURES

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

CHARLES RIVER LABORATORIES
INTERNATIONAL, INC.

Dated: October 27, 2005

By: /s/ Jody Acford

Jody Acford, Corporate Senior Vice
President, General Counsel and
Corporate Secretary

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Exhibit Index

Exhibit No. -----	Description -----
99.1	Press release dated October 27, 2005.

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