

MOBILE MINI INC  
Form 8-K  
February 24, 2005

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**UNITED STATES  
SECURITIES AND EXCHANGE COMMISSION  
Washington, DC 20549**

**FORM 8-K**

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

Date of Report (Date of earliest event reported) **February 24, 2005**

**MOBILE MINI, INC.**

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(Exact name of registrant as specified in its chapter)

**Delaware**

**1-12804**

**86-0748362**

(State or other jurisdiction  
of incorporation)

(Commission  
File Number)

(IRS Employer  
Identification No.)

7420 South Kyrene Road, Suite 101, Tempe, Arizona

85283

(Address of principal executive offices)

(Zip Code)

Registrant's telephone number, including area code: (480) 894-6311

None

(Former name or former address, if changed since last report)

- o Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
  - o Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
  - o Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
  - o Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))
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On February 24, 2005, Mobile Mini, Inc. issued a press release announcing its financial results for the fourth quarter and 2004 fiscal year ended December 31, 2004, as well as the management's guidance for fiscal 2005 ending December 31, 2005. A copy of the press release is furnished as Exhibit 99.01 to this report and is incorporated herein by reference.

In accordance with general instruction B.2 to Form 8-K, information in this Form 8-K and the exhibit attached hereto shall not be deemed filed for purposes of Section 18 of the Securities Exchange Act of 1934, nor shall it be deemed incorporated by reference in any filing under the Securities Act of 1933, except as shall be expressly set forth by specific reference in such filing.

The press release includes the financial measure EBITDA and certain pro forma financial results. The EBITDA and pro forma financial measures may each be deemed a non-GAAP financial measure under rules of the Securities and Exchange Commission. We define EBITDA as net income before interest expense, income taxes, depreciation and amortization, and debt restructuring expense. We use EBITDA as a financial measure in management decision-making because we believe it provides useful supplemental information regarding our financial and liquidity position and facilitates internal comparisons to historical financial position and operating performance of prior periods and external comparisons to competitors financial position and operating performance. In addition, several of the financial covenants under our revolving credit facility are expressed by reference to this financial measure, similarly computed. The pro forma financial results that we report show our operating results absent litigation costs and related expenses that we incurred during the relevant period in connection with specified Florida litigation matters. In its decision-making, management adjusts results to exclude these litigation costs and expenses, particularly when making operational decisions that involve branch operations and expansion opportunities. We include the EBITDA and the pro forma financial measures in the earnings announcement to provide transparency to investors. A reconciliation of net income to EBITDA follows (in thousands):

	Three Months Ended		Twelve Months Ended	
	December 31,		December 31,	
	2003	2004	2003	2004
Net income	\$ (265)	\$ 7,085	\$ 5,912	\$ 20,659
Interest expense	4,957	5,320	16,299	20,434
Provision for income taxes	(170)	4,724	3,780	13,773
Depreciation and amortization	2,957	3,259	11,079	12,412
Debt restructuring expense			10,440	
EBITDA	\$ 7,479	\$ 20,388	\$ 47,510	\$ 67,278

For a reconciliation of the pro forma results to actual results for the three and twelve months ended December 31, 2003, please see page 7 of the press release, which is furnished as Exhibit 99.01 to this report.

**Item 9.01 Financial Statements, Pro Forma Financial Information and Exhibits.**

(c) Exhibits.

99.01 Registrant's press release, dated February 24, 2005.

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**SIGNATURES**

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.

MOBILE MINI, INC.

Dated: February 24, 2005

/s/ Larry Trachtenberg  
Name: Larry Trachtenberg  
Title: Executive Vice President and Chief  
Financial Officer

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