
**UNITED STATES
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

Date of Report (Date of earliest event reported): March 17, 2014

ADDUS HOMECARE CORPORATION

(Exact name of registrant as specified in its charter)

Delaware
(State or other jurisdiction
of incorporation)

001-34504
(Commission
File Number)

20-5340172
(IRS Employer
Identification Number)

2401 South Plum Grove Road, Palatine, Illinois
(Address of principal executive offices)

60067
(Zip Code)

(847) 303-5300
(Registrant's telephone number, including area code)

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

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))
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Item 7.01. Regulation FD Disclosure

On March 17, 2014, Mark Heaney, President and Chief Executive Officer of Addus HomeCare Corporation, is presenting at the Sidoti – Emerging Growth Investor Forum. A copy of the slides used in the presentation is attached hereto as Exhibit 99.1 and is incorporated by reference herein.

In accordance with General Instruction B.2 of Form 8-K, the information in this Current Report on Form 8-K, including the exhibit, shall not be deemed to be “filed” for purposes of Section 18 of the Securities Exchange Act of 1934, as amended (the “Exchange Act”), or otherwise subject to the liabilities of that section, and shall not be incorporated by reference into any registration statement or other document filed under the Securities Act of 1933, as amended, or the Exchange Act, except as shall be expressly set forth by specific reference in such filing.

Item 9.01. Financial Statements and Exhibits

(d) Exhibits:

<u>Exhibit No.</u>	<u>Description</u>
99.1	Investor Presentation of Addus HomeCare Corporation dated March 17, 2014

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.

Dated: March 17, 2014

ADDUS HOMECARE CORPORATION

By: /s/ Dennis Meulemans

Name: **Dennis B. Meulemans**
Title: **Chief Financial Officer**

Exhibit Index

Exhibit
No.

Description

99.1 Investor Presentation of Addus HomeCare Corporation dated March 17, 2014



Coordinated Personal Home Care
A pre-acute solution to the post-acute problemSM

Sidoti – Emerging Growth Investor Forum

March 17, 2014



Forward-Looking Statements

The following information contains, or may be deemed to contain, forward-looking statements. By their nature, forward-looking statements involve risks and uncertainties because they relate to events and depend on circumstances that may or may not occur in the future. The future results of Addus may vary from the results expressed in, or implied by, the following forward-looking statements, possibly to a material degree, and historical results may not be an indication of future performance. For a discussion of some of the important factors that could cause Addus' results to differ from those expressed in, or implied by, the following forward-looking statements, please refer to Addus' most recent Annual Report on Form 10-K, and its Quarterly Reports on Form 10-Q, each of which is available at www.SEC.gov, particularly the Sections entitled "Risk Factors". Addus undertakes no obligation to update or revise any forward-looking statements, except as may be required by law.

Mission

It is the primary mission of Addus HealthCare to improve the health and well being of our consumers through the provision of quality, cost-effective home and community based services.

We will accomplish our goals by fostering an environment in which our employees enthusiastically support and advance our mission.

Reward for accomplishing our mission includes pride in our organization, contribution to the community and a reasonable profit.



Investment Highlights

Large & Growing Market

Broad Range of Services and Payors

Differentiated, Coordinated Care Model

Positioned to Excel under Healthcare Reform

Significant Operational Scale Across
National Footprint

History of Growth through Acquisition

Multiple Organic Growth Opportunities

Experienced Management Team

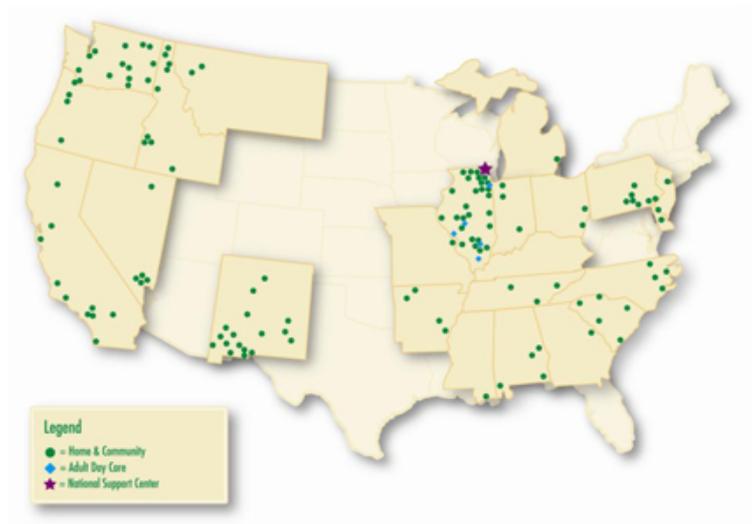
About Addus

Who is Addus?

- Comprehensive provider of home and community based services, which are primarily social in nature, focused primarily on the Dual Eligible population:
 - Personal Care
 - Private Duty
 - Adult Day Service

Key Facts:

- Founded in 1979
- 16,000+ employees
- 28,000+ consumers (many dual eligible)
- 2013 Revenues of \$265.9 million
- Diversified payor base (200+ payors)

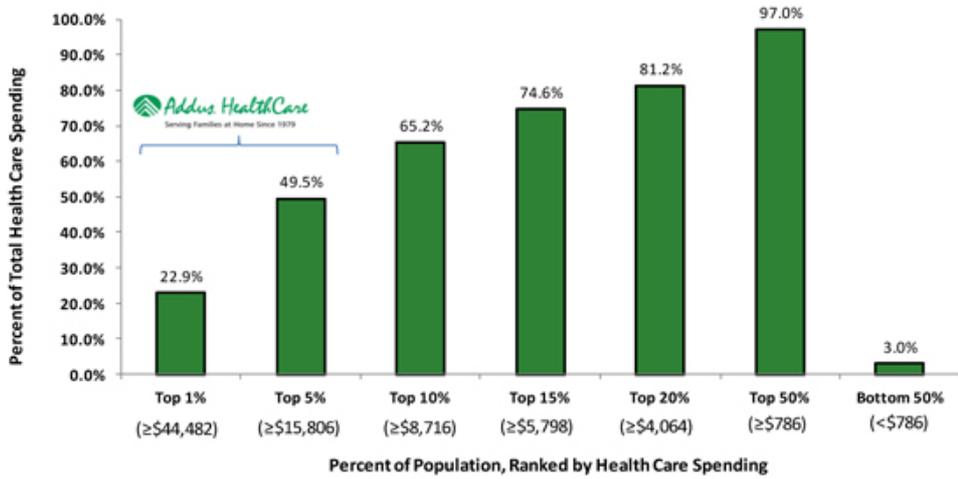


115 Locations Across 23 States

Who We Serve

Focusing on the Dual Eligible Population

Concentration of Health Care Spending in the U.S. Population, 2007



Addus focuses on the top 5% who utilize 50% of resources and expenditures!

Source: Kaiser Family Foundation calculations using data from U.S. Department of Health and Human Services, Agency for Healthcare Research and Quality, Medical Expenditure Panel Survey (MEPS), 2007

Video of Addus Services

To view a video about Addus service visit:

<https://www.youtube.com/watch?v=EAaPHI6t-6Y>

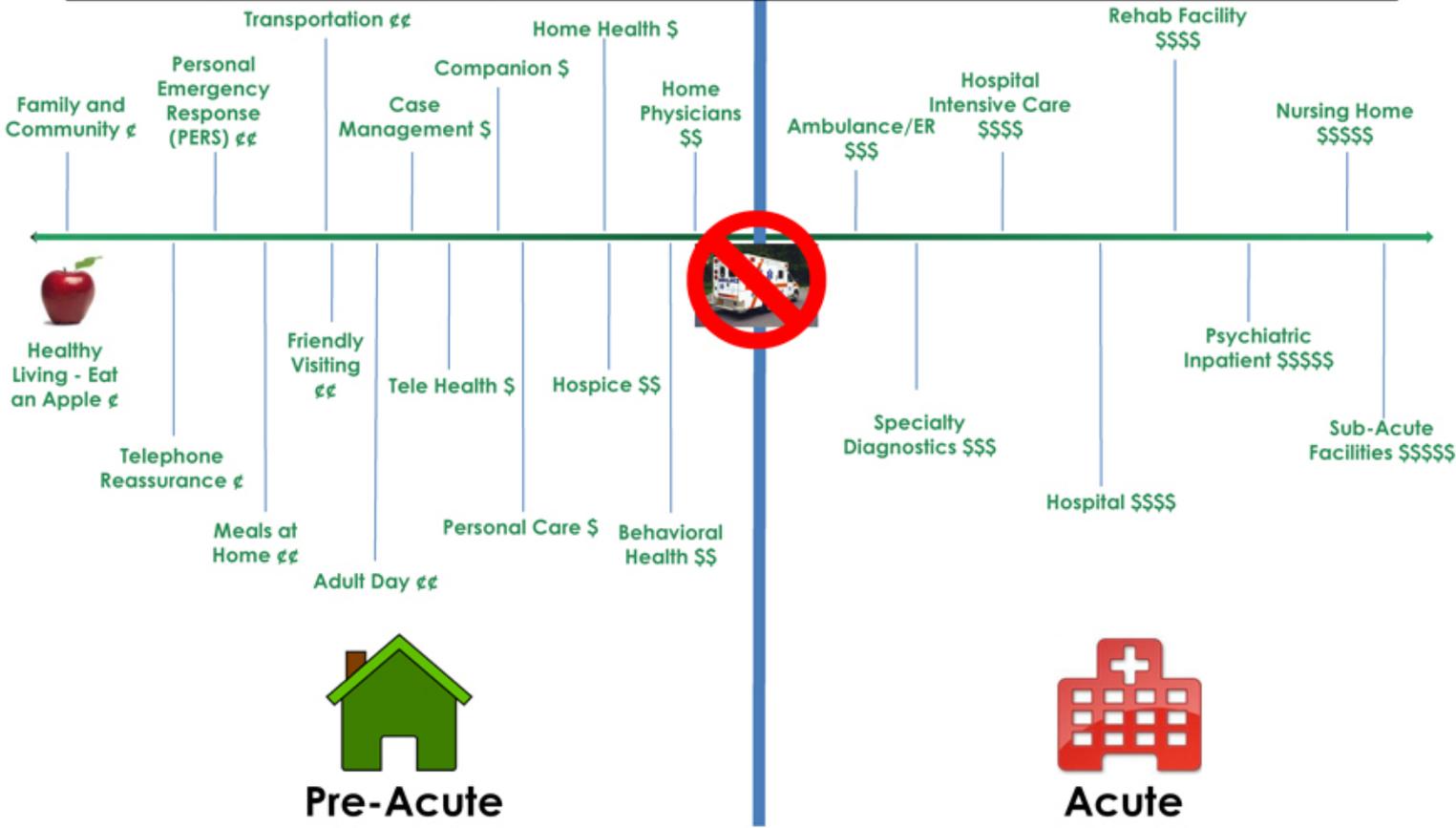
Addus Dual Advantage™

The New Paradigm

Long-term care risk makes it essential that health plan dual eligible members live safely and healthfully at home as long as possible...

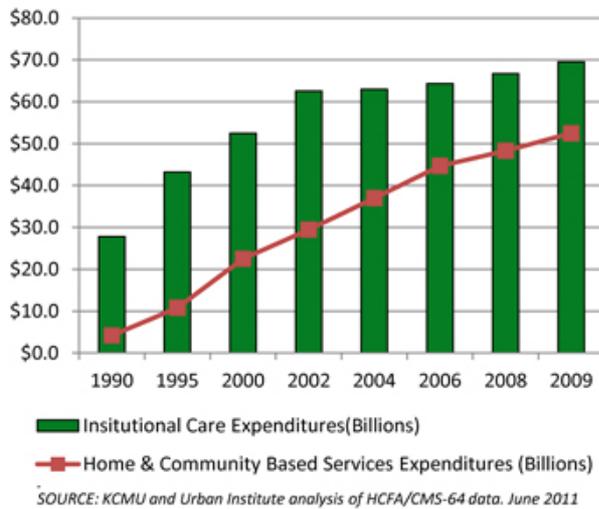


Where are we in the Continuum of Care?

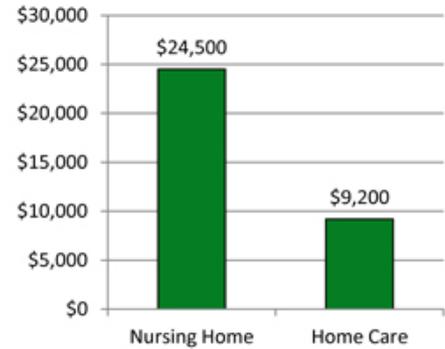


Long-Term Care Expenditures

Growth in Medicaid Long Term Care Expenditures



Medicaid Spending Per Beneficiary



Source: Kassner, Reinhard, Fox-Grage, Houser, Accius, Coleman and Milne. AARP Public Policy Institute: "A Balancing Act: State Long-Term Care Reform," July 2008

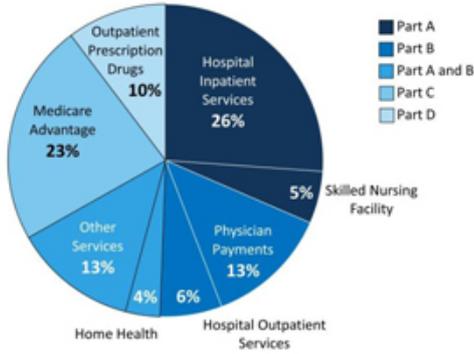
THE LANDSCAPE IS SHIFTING

*States are shifting responsibility for care to health plans and managed care
 Focus on managing and coordinating care for the costly dual eligible population*

What is a Dual Eligible?

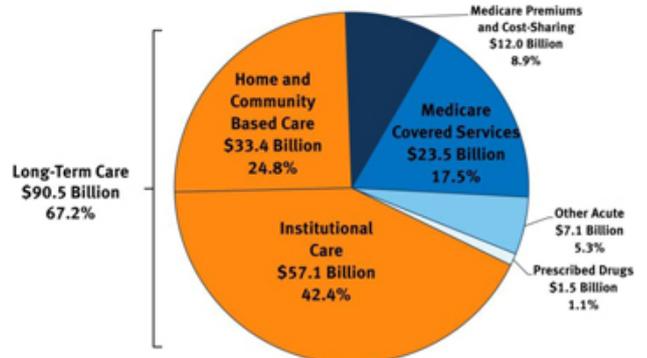
The integration of benefit programs and funding of acute and long-term care .

Medicare Benefit Payments By Type of Service, 2012



Total Benefit Payments = \$536 billion

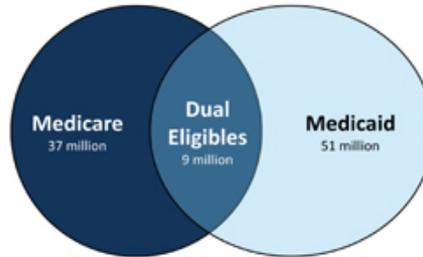
Medicaid Expenditures for Dual Eligible Beneficiaries, FY 2009



Long-Term Care
\$90.5 Billion
67.2%

Total Spending = \$134.7 Billion

Dually eligible beneficiaries comprise 20% of the Medicare population and 15% of the Medicaid population, 2008



Total Medicare beneficiaries, 2008: 46 million
Total Medicaid beneficiaries, 2008: 60 million

Combined Medicare and Medicaid spending is estimated at \$300 B for the dual population.

Sources: Kaiser Commission on Medicaid and the Uninsured, April 2011

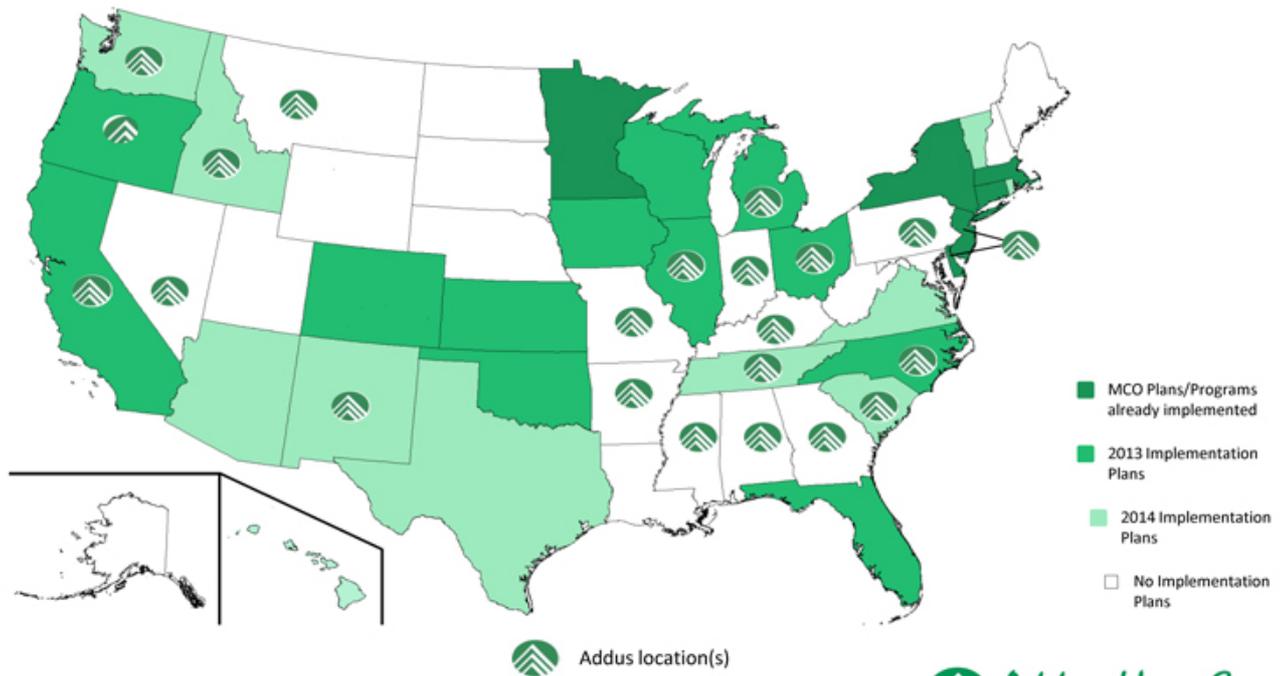
SOURCE: Kaiser Family Foundation analysis of the Medicare Current Beneficiary Survey 2008, and Kaiser Commission on Medicaid and the Uninsured and Urban Institute estimates based on data from FY2008 MIPS and CMS Form-64.



States Pursuing a Dual Program

THE LANDSCAPE IS SHIFTING

*States are shifting responsibility for care to health plans and managed care
Focus on managing and coordinating care for the costly dual eligible population*



Source: Kaiser Commission on Medicaid and the Uninsured, May 2012

 Addus HomeCare

Health Plan's Worst Nightmare

The Choice is Obvious!



Home Personal Care
\$9,200/year

Sources: Consumer Health Ratings.com
CMS.gov

Vs.



Ambulance
\$1,000/ride



Emergency Room
\$1,700/visit

Total Episodic Cost &
one-year of Nursing
Home
\$75,620



Acute Care Hospital
\$12,320/stay



Nursing Home
\$42,000/year



Rehab Facility
\$18,600/stay

Addus Dual Advantage™

The Addus Homecare Aid - A Powerful Resource

No one knows more about the member...

***No one is in a better position to positively
effect health outcomes...***

...Than the Addus Home Care Aide



Integrated Clinical Strategy Begins in the Home



A System Connecting the Aid to the Health Plan

Service Excellence

- Connect Aide to Health System
- Touch Member based on Acuity
- Bring Aide into Addus Culture
- Empower Aide through Self-Service



Centralize Transactions by Areas of Excellence

- Drive Health Outcomes
- Continuous Training
- Increase Employee Interaction
- Eliminate Paper

Use Technology to Touch Members

- Operating Platform
- Application Software
- Central Data Repository
- Interoperability
- Mobile Tools
 - iPads & Smart Phones
 - Smart Messaging
 - Picture & Videos



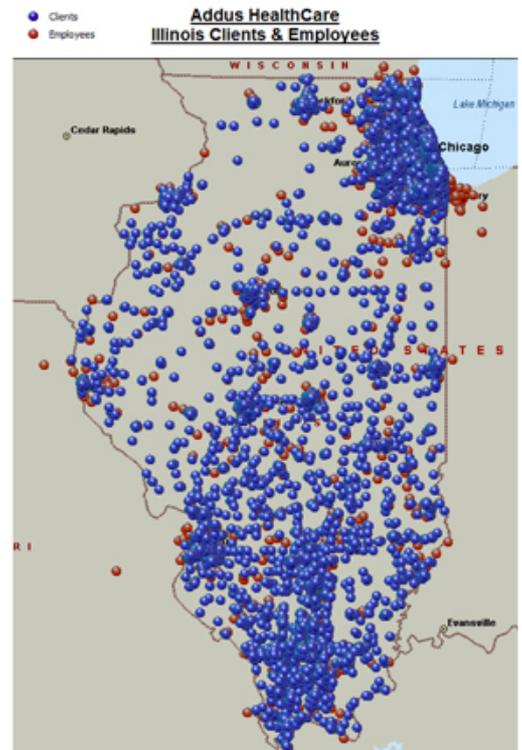
Addus Dual Advantage™

A Model for Extending the Reach of Health Plan Case Managers

Serving the dual eligible population at home:

- Complicated
- Logistics intense
- Highly transactional
- Requires disciplined processes

Provides tremendous opportunity for case management extension!



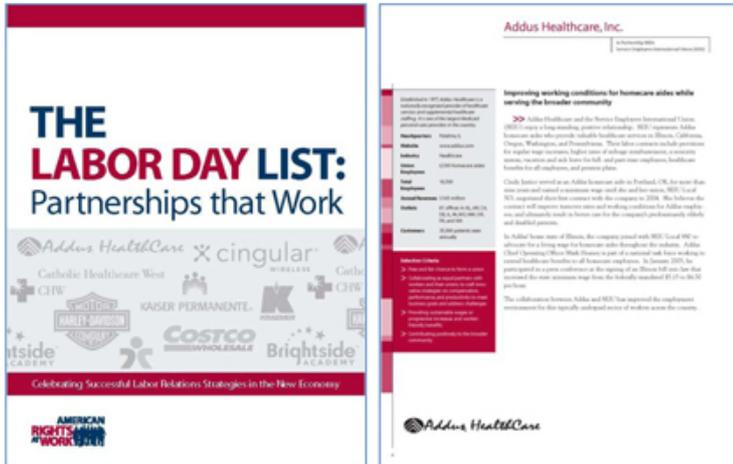
Addus Dual Advantage™

Strong Union Relationships Drive Addus Success

Addus Named to American Rights at Work, a leading labor policy and advocacy organization, inaugural “Labor Day List: Partnerships that Work”

SEIU.ORG

SERVICE EMPLOYEES INTERNATIONAL UNION, CTW, CLC



- **Organized since 1985**
- **More than 11,000 Addus Home Care Aides are members of SEIU Nationally**
- **National Collective Bargaining & Neutrality Agreement**
- **13 Local Collective Bargaining Economic Agreements**
- **Serve as Taft–Hartley Trustee for Health Care in Illinois & Washington**
- **Serve as Trustee on Training Trust in Illinois & Washington**

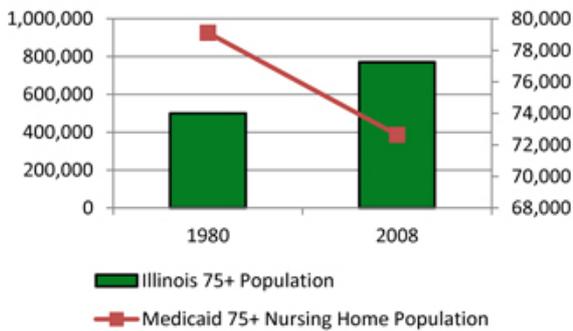
Home Care Programs Improve Outcomes

Nursing home admissions fell, in spite of rising populations; substantial savings

HCBS Strategies Study

Illinois Residents Age 75+

Total Population vs. Nursing Home Residents

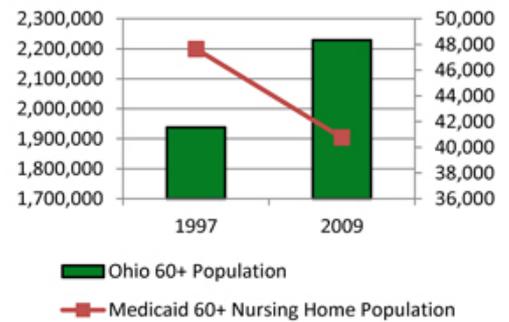


Source: CCP Cost Effectiveness: Comparison of CCP growth with Nursing Facility Prevalence Reductions
HCBS Strategies Inc. February 10, 2010

Scripps Gerontology Center Study

Ohio Residents Age 60+

Total Population vs. Nursing Home Residents

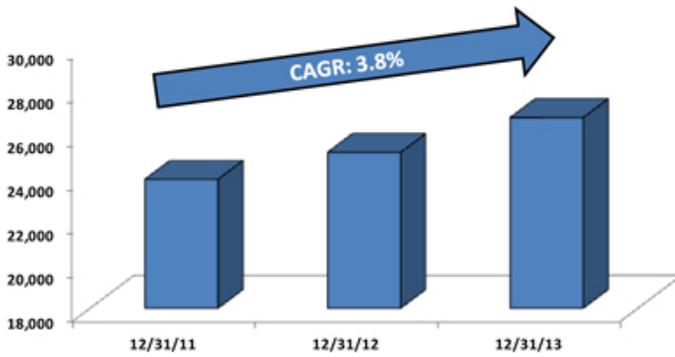


Source: Coming of Age: Tracking the Progress and Challenges of Delivering Long-Term Services and Supports in Ohio
Scripps Gerontology Center, Miami University of Ohio, June 2011

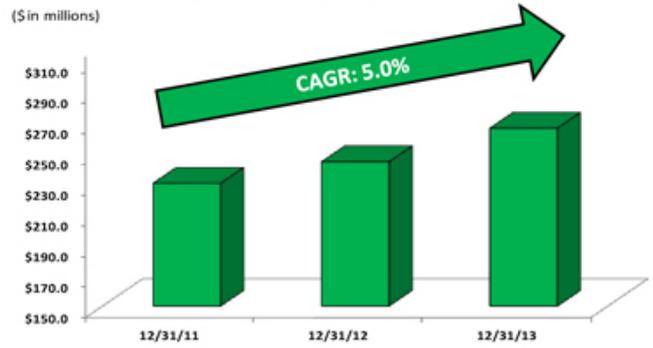
The home is the lowest cost setting in which to provide care, and is preferred by consumers and families

Census - Revenue - EBITDA Trends

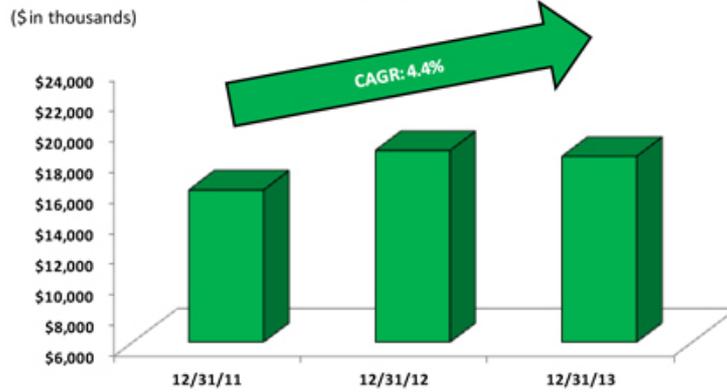
Census from Continuing Operations



Revenue from Continuing Operations



EBITDA



We define Adjusted EBITDA as earnings before discontinued operations, preferred stock dividends, reevaluation of contingent consideration, interest expense, taxes, depreciation, amortization, and stock-based compensation expense. Adjusted EBITDA is a performance measure used by management that is not calculated in accordance with generally accepted accounting principles in the United States (GAAP). It should not be considered in isolation or as a substitute for net income, operating income or any other measure of financial performance calculated in accordance with GAAP.

Condensed Consolidated Statements of Income

Continuing Operations

(\$ in millions)

	Year Ended				
	12/31/2009	12/31/2010	12/31/2011	12/31/2012	12/31/2013
Net Service Revenues	\$ 219.9	\$ 230.1	\$ 230.1	\$ 244.3	\$ 265.9
Cost of Service Revenues	(162.7)	(170.4)	(168.6)	(180.2)	(198.2)
General Administrative	(45.1)	(47.0)	(45.4)	(45.9)	(50.1)
Operating Margin	\$ 12.1	\$ 12.7	\$ 16.1	\$ 18.2	\$ 17.6
Gross Margin Percentage	26.0%	25.9%	26.7%	26.2%	25.5%
Operating Margin Percentage	5.5%	5.5%	7.0%	7.4%	6.6%

Note: Operating Margin is defined as Net Service Revenues less Cost of Service Revenues and General Administrative expenses and does not include depreciation and amortization. Operating Margin is a performance measure used by management that is not calculated under generally accepted accounting principles in the United States (GAAP). It should not be considered in isolation or as a substitute for net income, operating income or any other measure of financial performance calculated in accordance with GAAP. Nine month data for periods ended 9/30/2013 and 9/30/2012 amounts are unaudited.

Select Balance Sheet Information

(\$ in millions)

Key Balances	12/31/2009	12/31/2010	12/31/2011	12/31/2012	12/31/2013
Cash	\$ 0.5	\$ 0.8	\$ 2.0	\$ 1.7	\$ 15.6
Accounts receivable, net	70.5	71.0	72.4	71.3	61.4
Total Assets	161.3	166.9	154.7	149.9	163.9
Debt, including current maturities	49.2	45.2	31.5	16.5	-
Stockholders' equity	\$ 80.6	\$ 88.1	\$ 86.4	\$ 94.4	\$ 113.9
Debt to capital ratio	37.9%	33.9%	26.7%	14.8%	0.0%

Strategies for Future Growth

Organic Growth

Managed Care

Acquisitions



EBITDA Reconciliation

Continuing Operations

(\$ in millions)	Year Ended				
	12/31/2009	12/31/2010	12/31/2011	12/31/2012	12/31/2013
Net Income	\$ (1.8)	\$ 6.0	\$ (2.0)	\$ 7.6	\$ 19.1
Less: (Earnings) loss from discontinued ops	(2.4)	(1.7)	10.4	1.7	(8.0)
Net Income from continuing operations	(4.2)	4.3	8.4	9.3	11.2
Preferred stock dividends	5.4	-	-	-	-
Revaluation of contingent consideration	-	-	(0.5)	-	-
Interest Income		(0.2)	(2.3)	(0.2)	(0.2)
Interest Expense	6.8	3.2	2.5	1.7	0.7
Income Tax Expense from Continuing Operations	(0.1)	1.9	4.3	4.8	3.8
Depreciation and amortization	4.1	3.4	3.2	2.5	2.2
Stock based compensation expense	0.3	0.3	0.3	0.3	0.5
Adjusted EBITDA (1)	\$ 12.3	\$ 12.9	\$ 15.9	\$ 18.4	\$ 18.1

(1) We define Adjusted EBITDA as earnings before discontinued operations, preferred stock dividends, revaluation of contingent consideration, interest expense, taxes, depreciation, amortization, severance costs related to former chairman and stock-based compensation expense. Adjusted EBITDA is a performance measure used by management that is not calculated in accordance with generally accepted accounting principles in the United States (GAAP). It should not be considered in isolation or as a substitute for net income, operating income or any other measure of financial performance calculated in accordance with GAAP.