
**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): September 6, 2012

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 September 6, 2012, Mark Heaney, President and Chief Executive Officer, and Dennis Meulemans, Chief Financial Officer, of Addus HomeCare Corporation, are scheduled to make a presentation at the Baird Healthcare Conference. A copy of the slides used in this 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	Presentation of Addus HomeCare Corporation dated September 6, 2012

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.

ADDUS HOMECARE CORPORATION

Dated: September 6, 2012

By: /s/ Dennis Meulemans

Name: Dennis B. Meulemans

Title: Chief Financial Officer

Exhibit Index

**Exhibit
No.**

Description

99.1 Presentation of Addus HomeCare Corporation dated September 6, 2012

Addus Dual Advantage™

Integrated Personal & Home Health Care
A pre-acute solution to the post-acute problemSM

Baird's Healthcare Conference
September 6, 2012



™ Integrated Personal & Home Health Care A pre-acute solution to the post-acute problemSM Baird's Healthcare Conference September 6, 2012

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 health care services.

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

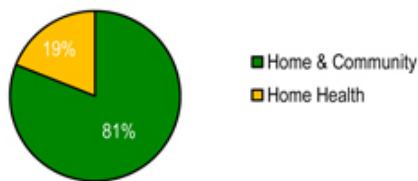
Reward for accomplishing our mission includes pride in our organization, contribution to the community and a reasonable profit.



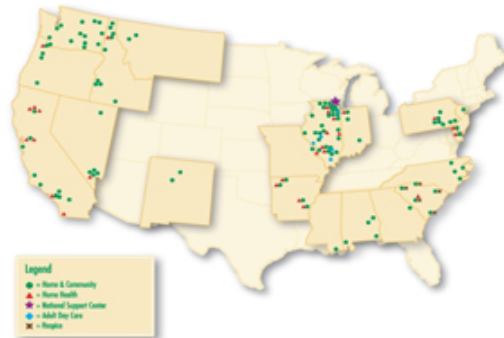
About Addus

- Founded in 1979
- Comprehensive provider of social and medical services in the home, focused primarily on the Dual Eligible population:
 - Personal Care
 - Home Health
 - Private Duty
 - Adult Day Service
- 13,000+ employees
- 26,000+ consumers (many dual eligible)

Two Primary Divisions
2011 Revenue Percentage



Note: Adjusted EBITDA is defined as earnings before goodwill and intangible asset impairment charge, revaluation of contingent consideration, net interest (income) expense, taxes, depreciation, amortization, and stock-based compensation expense. Adjusted EBITDA 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.



118 Locations Across 19 States

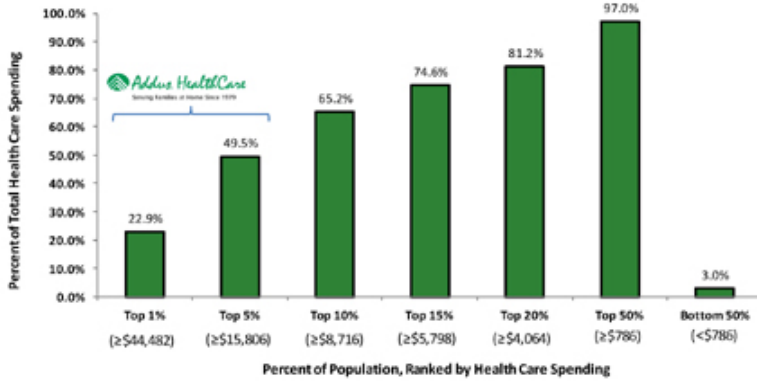
- Diversified payor base (200+ payors)
 - Largest payor - 43% of 2011 total revenues
 - Medicare - 12% of 2011 total revenues
- 2011 revenues of \$273.1 million and Adjusted EBITDA of \$15.2 million



Who We Serve

Focusing on the Dual Eligible Population

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



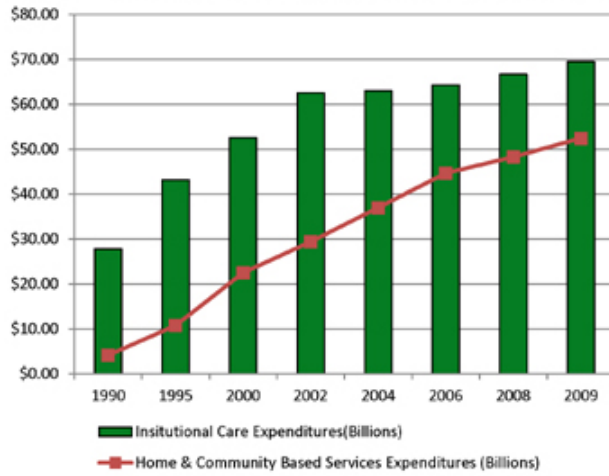
Addus focuses on the top 5% in terms of resource needs and expenditures!

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



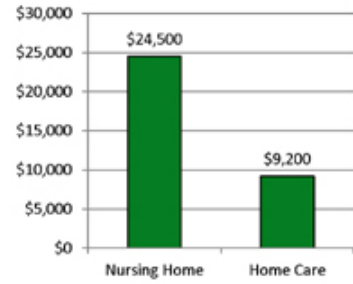
Long-Term Care Expenditures

Growth in Medicaid Long Term Care Expenditures



SOURCE: KCMU and Urban Institute analysis of HCFA/CMS-64 data. June 2011

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

Dual Eligible

What is the Opportunity?

Medicare Program

- **Populations 65+ years**
- **Hospital Services (Part A)**
 - Post Acute Care SNF / Rehab
- **Professional Services (Part B)**
 - Post acute Home Care Services
- **Prescription Services (Part D)**
- **Duals Represent 36% of Total Medicare Spending**

Medicaid Programs

- **Generally populations 65+ years w Income limits**
- **Home Based Personal Care**
- **Long term Nursing Home Care**
- **Duals Represent 39% of Total Medicaid Spending**
- **69% of Medicaid Spending is for Long Term Care**

Pilot Program Features / Objectives

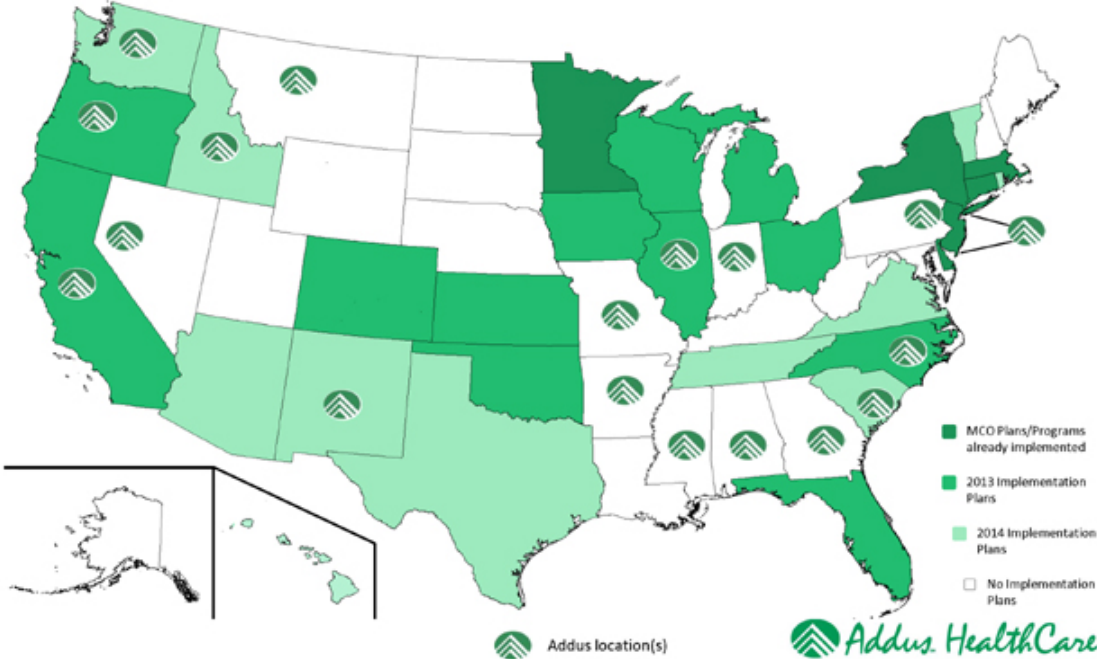
- **Total \$300 Billion in annual spending for dual eligible enrollees in 2007**
- **Funding for both programs administered through the States**
- **26 States have indicated they will participate over the next 3 years**
- **Each State will decide on the size, nature and timing of the pilots**
- **Approximately 9 million are "Duals"**
- **Bids are being solicited from multiple "Managed Care Companies"**
- **Stated Objectives:**
 - **Eliminate service duplication / streamline administration**
 - **Keep member functioning in the home environment**
 - **Avoid / lower the cost for Acute Care services**

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

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States Pursuing a Dual Program



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

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...



Health Plan's Worst Nightmare



Home Personal Care
\$9,200/year

Vs.



Ambulance
\$1,000/ride



Emergency Room
\$1,700/visit

Total Episodic Cost &
one-year of Nursing
Home
\$93,300



Acute Care Hospital
\$37,500/stay



Nursing Home
\$24,500/year



Rehab Facility
\$28,600/stay

 **Addus HealthCare**

Serving Families at Home Since 1979

Sources: Consumer Health Ratings.com
CMS.gov

Addus Dual Advantage™

A Powerful Resource

No one knows more about the member...

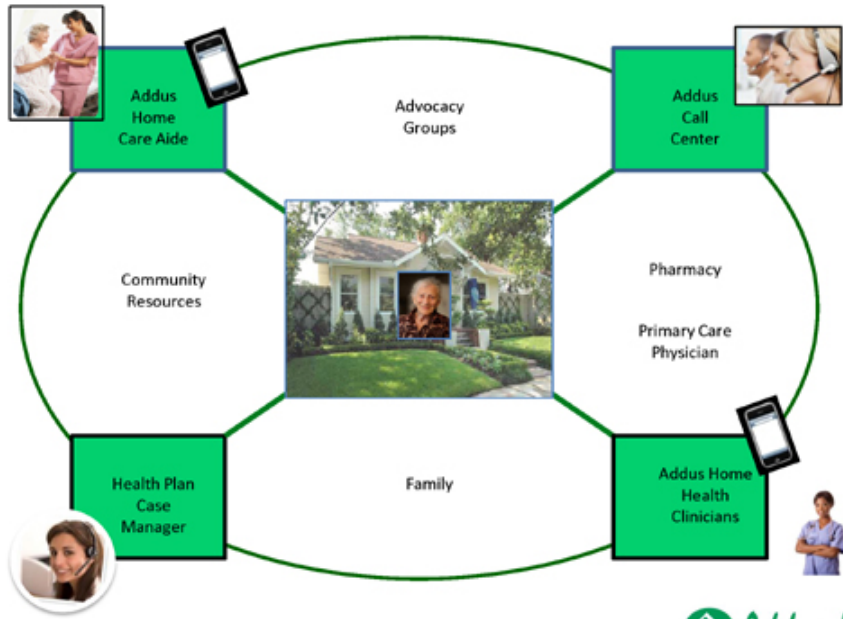
*No one is in a better position to positively
effect health outcomes...*

...Than the Addus Home Care Aide



Home Care

Integrated Clinical Strategy Begins In The Home



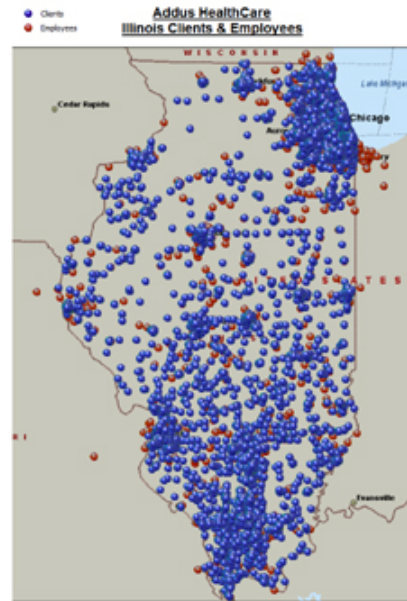
Addus Dual Advantage™

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

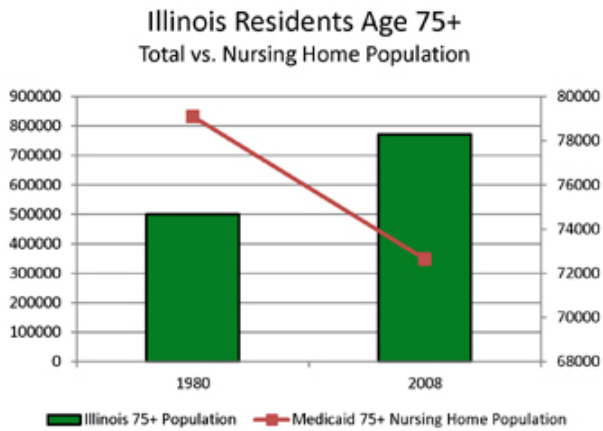
Provides tremendous opportunity for case management extension!



 **Addus HealthCare**
Serving Families at Home Since 1979

Home Care Programs Improve Outcomes

HCBS Strategies: Illinois Study Reveals Significant Savings



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

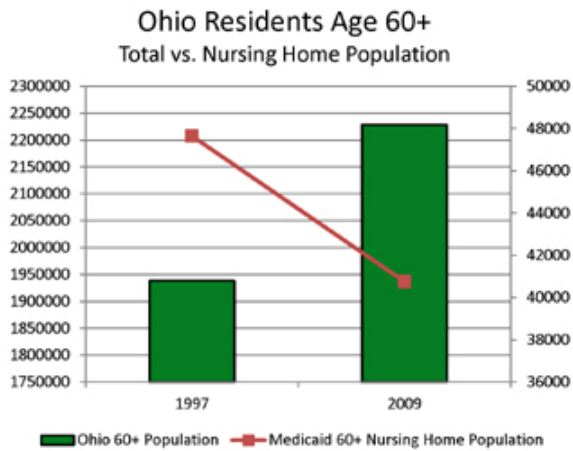
Conclusions

Over a 28-year period corresponding to the State's "Community Care" Home Care Program:

- The nursing home population of residents over age 75 declined by 8% in spite of the total 75+ population increasing by 54%.
- The study suggests that 2008 State and Federal annual Nursing Home Savings in Illinois equated to \$799 million.

Home Care Programs Improve Outcomes

Scripps Gerontology Center: Ohio Study Reveals Significant Savings



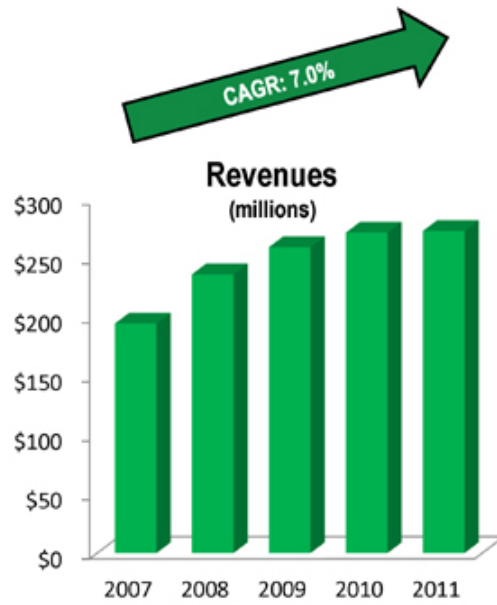
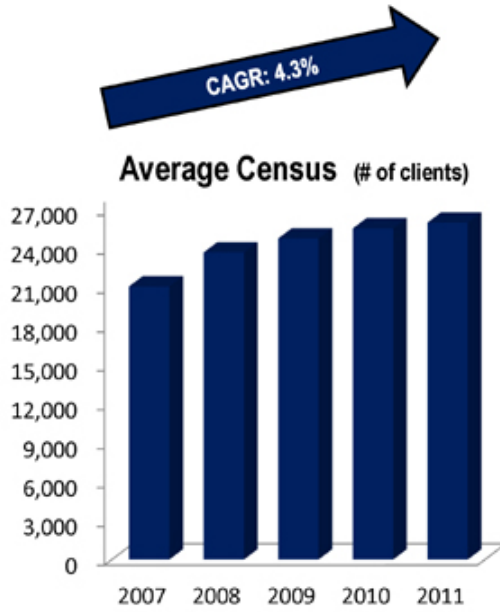
Source: Coming of Age: Tracking the Progress and Challenges of Delivering Long-Term Services and Supports in Ohio
Scripps Gerontology Center, Miami University of Ohio, June 2011

Conclusions

Over a 12-year period corresponding to the State's "Passport" Home Care Program:

- The nursing home population of residents over age 60 declined by 14.5% in spite of the total 60+ population increasing by 15%.
- The study suggests that the State's annual Nursing Home Savings equates to \$541 Million.

Average Census and Revenue Trends



Condensed Consolidated Statements of Income

(\$ in millions except per share amounts)	For the Year Ended December 31,					For the Six Months Ended	
	2007	2008	2009	2010	2011 ⁽¹⁾	6/30/2011	6/30/2012 ⁽²⁾
Net service revenues	\$ 194.6	\$ 236.3	\$ 259.3	\$ 271.7	\$ 273.1	\$ 135.1	\$ 138.2
Gross profit	55.3	69.1	76.6	79.9	81.8	39.2	39.1
Gross profit %	28.4%	29.2%	29.5%	29.4%	30.0%	29.0%	28.3%
Total operating expenses	50.3	58.2	64.8	67.9	70.0	34.5	35.0
Net income	0.2	4	3.6	6	7.7	2.2	2.1
Net income (loss) attributable to common	(3.7)	(0.3)	(1.8)	6.0	7.7	2.2	2.1
Earnings (loss) per share	\$ (3.62)	\$ (0.24)	\$ (0.66)	\$ 0.57	\$ 0.72	\$ 0.20	\$ 0.19

(1) -- Total operating expenses and net income for 2011 excludes a \$16.0 million goodwill and intangible asset impairment charge. Net income includes \$2.3 million of Illinois prompt payment interest income.

(2) -- Total operating expenses and net income for the six months ended June 30, 2012 includes a \$0.5 million gain on the sale of a Home Health agency. Net income includes \$0.1 million of Illinois prompt payment interest income.

Pre-Corporate Divisional EBITDA

(\$ in millions)

Home & Community

	Year Ended					Six Months Ended	
	12/31/2007	12/31/2008	12/31/2009	12/31/2010	12/31/2011	6/30/2011	6/30/2012
Net Service Revenues	\$149.6	\$189.0	\$210.1	\$220.8	\$221.5	\$109.2	\$115.6
Cost of Service Revenues	(113.8)	(141.8)	(156.6)	(164.6)	(163.4)	(81.9)	(86.2)
General & Administrative	(19.2)	(25.2)	(29.7)	(30.7)	(29.4)	(14.7)	(15.0)
Division Pre-Corporate EBITDA	\$16.6	\$22.0	\$23.8	\$25.5	\$28.7	\$12.6	\$14.4

Home Health

	Year Ended					Six Months Ended	
	12/31/2007	12/31/2008	12/31/2009	12/31/2010	12/31/2011 ⁽¹⁾	6/30/2011	6/30/2012 ⁽²⁾
Net Service Revenues	\$44.9	\$47.3	\$49.2	\$51.0	\$51.6	\$25.9	\$22.6
Cost of Service Revenues	(25.5)	(25.4)	(26.1)	(27.2)	(27.9)	(14.1)	(13.0)
General & Administrative	(14.7)	(15.2)	(15.6)	(17.8)	(21.5)	(10.0)	(10.8)
Division Pre-Corporate EBITDA	\$4.7	\$6.7	\$7.5	\$6.0	\$2.2	\$1.8	\$(1.2)

Note: Pre-Corporate EBITDA is defined as division operating income plus goodwill and intangible asset impairment charge plus depreciation and amortization. Pre-Corporate EBITDA margin is computed as the percentage of Pre-Corporate EBITDA to revenue for the applicable period. Pre-Corporate EBITDA 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. Amounts for the six months ended 6/30/2012 and 6/30/2011 are unaudited.

- (1) Home Health division's general & administrative expenses and Pre-Corporate EBITDA for 2011 excludes a \$16.0 million goodwill and intangible asset impairment charge.
- (2) Net service revenues and Division Pre-Corporate EBITDA for the Home Health division for the six months ended June 30, 2012 includes a \$0.9 million reduction of estimates of accrued Medicare revenues.



Investment Highlights

Large & Growing Market

Broad Range of Services and Payors

Differentiated, Integrated 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

Divisional EBITDA Reconciliation

(\$ in millions)

Home & Community

	Year Ended					Six Months Ended	
	12/31/2007	12/31/2008	12/31/2009	12/31/2010	12/31/2011	6/30/2011	6/30/2012
Operating Income	\$12.7	\$17.6	\$20.4	\$22.7	\$26.2	\$11.3	\$13.5
Depreciation & Amortization	3.9	4.4	3.4	2.8	2.4	1.3	0.9
Divisional EBITDA ⁽¹⁾	\$16.6	\$22.0	\$23.8	\$25.5	\$28.6	\$12.6	\$14.4

Home Health

	Year Ended					Six Months Ended	
	12/31/2007	12/31/2008	12/31/2009	12/31/2010	12/31/2011	6/30/2011	6/30/2012
Operating Income(loss)	\$3.5	\$5.8	\$6.8	\$5.3	\$(14.2)	\$1.5	\$(1.2)
Goodwill and intangible asset impairment charge	--	--	--	--	16.0	--	--
Depreciation & Amortization	1.2	0.9	0.7	0.7	0.4	0.3	0.0
Divisional EBITDA ⁽¹⁾	\$4.7	\$6.7	\$7.5	\$6.0	\$2.2	\$1.8	\$(1.2)

(1) Divisional EBITDA is defined as divisional operating income plus goodwill and intangible asset impairment charge, and depreciation and amortization. Divisional EBITDA 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.

