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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): **June 2, 2016**

**GENERAL EMPLOYMENT ENTERPRISES,  
INC**

(Exact name of registrant as specified in its charter)

<u>Illinois</u> (State or other jurisdiction of incorporation or organization)	<u>1-05707</u> (Commission File Number)	<u>36-6097429</u> (I.R.S. Employer Identification Number)
<u>184 Shuman Blvd., Ste. 420, Naperville, Illinois</u> (Address of principal executive offices)		<u>60563</u> (Zip Code)

Registrant's telephone number, including area code: **(630) 954-0400**

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**

The Company will present at the Marcum Microcap Investor Conference on Thursday, June 2nd at 11:00 A.M. Eastern Time. The annual Marcum MicroCap Conference is a showcase for public companies with less than \$500 million in market capitalization. The Marcum MicroCap Conference attracts fund managers and high net worth investors focusing on small cap equities. Over 2,000 participants from all segments of the microcap market attend each year, including senior management, finance and legal executives, venture and lower middle-market private equity investors, institutional investors, directors, investment bankers, buy- and sell-side analysts, and service providers to the microcap marketplace. Mr. Dewan will be available for one-on-one meetings during the conference.

**Item 9.01 Financial Statements and Exhibits.****Exhibit**

<b>No.</b>	<b>Description</b>
99.1	Press release issued by General Employment Enterprises, Inc. dated May 19, 2016.
99.2	PowerPoint presentation by General Employment Enterprises, Inc. dated June 2, 2016

**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, thereunto duly authorized.

**GENERAL                      EMPLOYMENT**  
**ENTERPRISES, INC.**  
(Registrant)

Date: June 2, 2016

By: /s/ Andrew J. Norstrud  
Andrew J. Norstrud  
Chief Financial Officer

**General Employment to Present at Marcum MicroCap Investor Conference  
June 2<sup>nd</sup> in New York City at the Grand Hyatt Hotel**

**Management Will Conduct One-on-One Meetings and Discuss Growth Strategy**

NAPERVILLE, IL--(Marketwired – May 19, 2016) - **General Employment Enterprises, Inc. ("the Company" or "General Employment") (NYSE MKT: JOB)**, a provider of professional staffing services and solutions, today announced that the Company will present at the Marcum MicroCap Investor Conference in June in New York City. Management will conduct one-on-one meetings during the conference and make a formal presentation at the Grand Hyatt in New York City. The Marcum MicroCap Conference is dedicated to providing a forum where publicly traded companies with less than \$500 million in market capitalization can network with the investment community. The 2016 Conference will be two full days, June 1<sup>st</sup> and June 2<sup>nd</sup>, with feature presentations by CEOs and CFOs from seven principal industry sectors, expert panels moderated by industry leaders, and the opportunity to meet with management of presenting companies on a one-on-one basis.

Derek Dewan, Chairman and CEO, will present on Thursday June 2, at 11am EST and will provide the investment community with an overview of the Company's aggressive internal and external growth strategy, an update on the operations, current financial position and value proposition. The presentation will be available on the General Employment website at [www.genp.com](http://www.genp.com).

**About General Employment Enterprises, Inc.**

General Employment Enterprises, Inc. was incorporated in the State of Illinois in 1962, is a provider of specialized staffing solutions and is the successor to employment offices doing business since 1893. The Company operates in two industry segments, providing professional staffing services and solutions in the information technology, engineering, finance and accounting specialties and light industrial staffing services through the names of General Employment, Access Data Consulting, Agile Resources, Ashley Ellis, Omni-One, Paladin Consulting and Triad. Also, in the healthcare sector, General Employment, through its Scribe Solutions brand, staffs medical scribes who assist physicians in emergency departments of hospitals and in medical practices by providing required documentation for patient care in connection with electronic medical records (EMR).

**About Marcum:**

Marcum LLP is one of the largest independent public accounting and advisory services firms in the nation, with offices in major business markets throughout the U.S., Grand Cayman and China. Headquartered in New York City, Marcum provides a full spectrum of traditional tax, accounting and assurance services; advisory, valuation and litigation support; and an extensive range of specialty and niche industry practices. The Firm serves both privately held and publicly traded companies, as well as high net worth individuals, private equity and hedge funds, with a focus on middle-market companies and closely held family businesses. Marcum is a member of the Marcum Group, an organization providing a comprehensive array of professional services.

## Forward-Looking Statements

In addition to historical information, this press release contains statements relating to the Company's future results (including certain projections, pro forma financial information and business trends) that are "forward-looking statements" within the meaning of Section 27A of the Securities Act of 1933, as amended, and Section 21E of the Securities Act of 1934, as amended, (the "Exchange Act"), and are subject to the "safe harbor" created by those sections. The statements made in this press release that are not historical facts are forward-looking statements that are predictive in nature and depend upon or refer to future events. Such forward-looking statements often contain or are prefaced by words such as "will", "may," "plans," "expects," "anticipates," "projects," "predicts," "estimates," "aims," "believes," "hopes," "potential," "intends," "suggests," "appears," "seeks," or variations of such words or similar words and expressions. Forward-looking statements are not guarantees of future performance, are based on certain assumptions, and are subject to various known risks and uncertainties, many of which are beyond the Company's control, and cannot be predicted or quantified and consequently, as a result of a number of factors, the Company's actual results could differ materially from those expressed or implied by such forward-looking statements. Certain factors that might cause the Company's actual results to differ materially from those in the forward-looking statements include, without limitation: (i) the loss, default or bankruptcy of one or more customers; (ii) changes in general, regional, national or international economic conditions; (iii) an act of war or terrorism or cyber security breach that disrupts business; (iv) changes in the law and regulations; (v) the effect of liabilities and other claims asserted against the Company; (vi) changes in the size and nature of the Company's competition; (vii) the loss of one or more key executives; (viii) increased credit risk from customers; (ix) the Company's failure to grow internally or by acquisition or the failure to successfully integrate acquisitions; (x) the Company's failure to improve operating margins and realize cost efficiencies and economies of scale ; (xi) the Company's failure to attract, hire and retain quality recruiters, account managers and salesmen; (xii) the Company's failure to recruit qualified candidates to place at customers for contract or full-time hire; and such other factors as set forth under the heading "Forward-Looking Statements" in the Company's annual reports on Form 10-K, its quarterly reports on Form 10-Q and in the Company's other filings with the Securities and Exchange Commission (SEC). More detailed information about the Company and the risk factors that may affect the realization of forward-looking statements is set forth in the Company's filings with the SEC. Investors and security holders are urged to read these documents free of charge on the SEC's web site at <http://www.sec.gov>. The Company is under no obligation to (and expressly disclaims any such obligation to) and does not intend to publicly update, revise or alter its forward-looking statements whether as a result of new information, future events or otherwise.

Contact:

General Employment Enterprises, Inc.  
Andrew J. Norstrud  
813.803.8275  
[invest@genp.com](mailto:invest@genp.com)



# General Employment Enterprises

Employing America since 1893

INVESTOR PRESENTATION  
JUNE 2016  
NYSE: JOB



## Forward-Looking Statements

*This presentation contains forward-looking statements within the meaning of Section 27A of the Securities Act of 1933 and Section 21E of the Securities Exchange Act of 1934 as amended, including statements regarding the business of the Company and its industry generally, business strategy, anticipated future financial performance and prospects. All statements in this presentation other than those setting forth strictly historical information are forward-looking statements. These statements are based on the Company's estimates, projections, beliefs and assumptions and are not guarantees of future performance. The Company makes no assurances that estimates or projections of revenues, gross profit, gross margin, SG&A, EBITDA, adjusted non-GAAP EBITDA, adjusted non-GAAP operating income or loss, adjusted non-GAAP net earnings or loss, operating income or loss, net income or loss, operating cash flow, and other financial metrics will be achieved. These forward-looking statements are subject to various risks and uncertainties, which may cause actual results to differ materially from the forward-looking statements. Factors that could cause or contribute to such differences include actual demand for our services, our ability to attract and retain qualified recruiters, account managers and staffing consultants, our ability to remain competitive in obtaining and retaining staffing clients, the availability of qualified temporary and permanent placement personnel, our ability to manage growth including making and integrating strategic acquisitions, our ability to access capital to fund operations, working capital, capital expenditures and acquisitions, satisfactory performance of our enterprise-wide information systems and such other risk factors detailed in our periodic filings with the SEC including Form 10-K, Form 10-Q and all other filings. The Company disclaims any obligation to update these forward-looking statements except as required by law.*



## Non-GAAP Financial Measures

*To supplement the Company's consolidated financial statements presented on a GAAP basis, the Company periodically discloses non-GAAP Pro forma adjusted (adj.) EBITDA & adj. EBITDA, non-GAAP Pro forma & adj. Income (Loss) from Operations, non-GAAP Pro forma & adj. Working Capital, non-GAAP Pro forma & adj. Current Ratio, non-GAAP Pro forma & adj. Shareholders' Equity and non-GAAP Pro forma & adj. Debt to Equity Ratio because management uses these supplemental non-GAAP financial measures to evaluate performance period over period, to analyze the underlying trends in its business, to establish operational goals, to provide additional measures of operating performance, including using the information for internal planning relating to the Company's ability to meet debt service, make capital expenditures and provide working capital needs. In addition, the Company believes investors already use these non-GAAP measures to monitor the Company's performance. Pro forma Non-GAAP adj. EBITDA & adj. EBITDA are defined by the Company as Pro-forma net earnings or net earnings or loss before interest, taxes, depreciation and amortization (EBITDA) adjusted for the non-cash changes in derivative liability, acquisition, merger & integration costs plus non-cash stock-based compensation. EBITDA, Pro forma & adj. EBITDA, non-GAAP Pro forma & adj. Income (Loss) from Operations, non-GAAP Pro forma & adj. Working Capital, non-GAAP Pro forma & adj. Current Ratio, non-GAAP Pro forma & adj. Shareholders' Equity and non-GAAP Pro forma & adj. Debt to Equity Ratio are not terms defined by GAAP and the Company's measure of those non-GAAP measures and metrics might not be comparable to similarly titled measures and metrics used by other companies. Generally, a non-GAAP financial measure is a numerical measure of a company's performance, financial position or cash flow that either excludes or includes amounts that are not normally included in the most directly comparable measure calculated and presented in accordance with GAAP. The non-GAAP measures discussed above should be considered in addition to, and not as a substitute for, or superior to net income or net loss as reported for GAAP on the Consolidated Statements of Income, cash and cash flows as reported for GAAP on the Consolidated Statement of Cash Flows or other GAAP measures of financial performance as reflected on the Forms 10-Q & 10K filed for the respective periods. Reconciliation of all non-GAAP Measures are set forth in supplemental schedules to this presentation.*

 **General Employment Enterprises**



## Company Overview



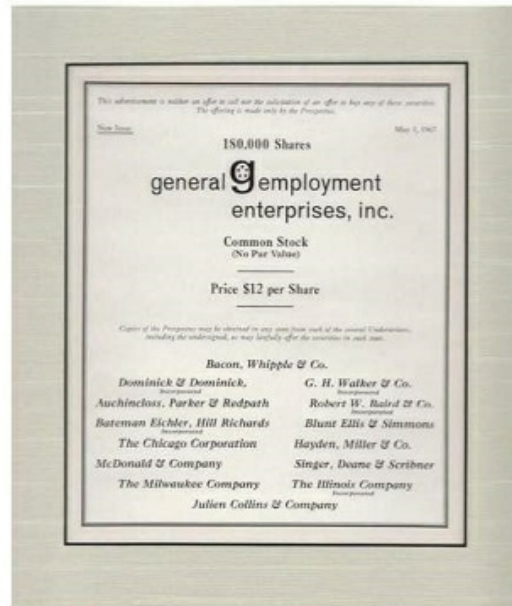
**NYSE: JOB**

 **General Employment Enterprises**

## Company Overview

- **Based in Chicago with 20 offices throughout the US; geographic presence in over 26 markets providing staffing solutions**
- **Leading provider of specialty staffing services including Information Technology, Engineering, Healthcare, Accounting and Commercial fields**
- **Company was initially founded in 1893 and went public in 1967**
- **New management team is in the early phases of accelerated growth and profitability of the Company**
- **Recent stock price (NYSE:JOB) \$4.08 ; mkt cap \$38 m**

# General Employment IPO 1967



 General Employment Enterprises

# Investment Merits

## **Staffing is a Terrific Market**

- \$142 billion domestic industry with strong growth potential
- Secular changes in the U.S. economy requiring “on-demand labor” have led to very favorable trends in the staffing industry
- Staffing continues to be a highly fragmented market that is ripe for consolidation by General Employment

## **Experienced Management Team**

- Management has run a multi-billion dollar staffing business
- Completed over 100 staffing acquisitions
- Orchestrated a very successful exit with positive outcome for shareholders

## **GEE’s Turn Around is in Progress**

- Strengthened management, operations team and board
- Fortified balance sheet to support growth
- Rationalized expenses & reduced SG&A
- Organic growth and strategic acquisitions

**GEE... AccuStaff/MPS Group Reborn ; Another Opportunity to Invest in the Next Great Staffing Business**

## Staffing Industry Overview



**NYSE: JOB**

 **General Employment Enterprises**

## US Staffing Industry Overview

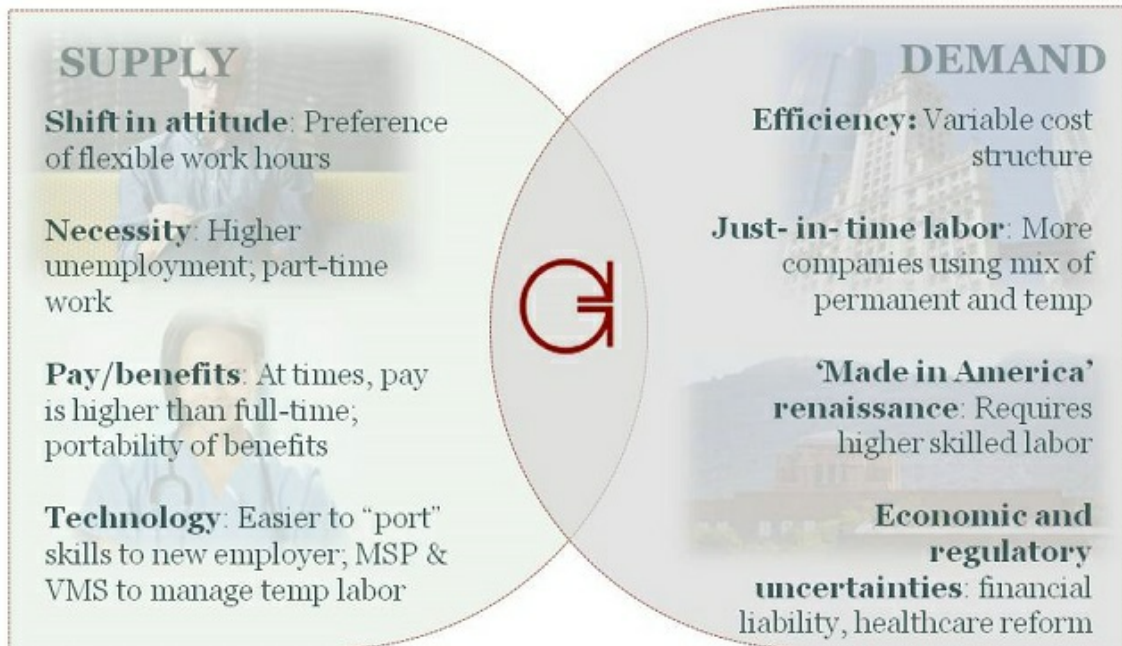
### ❖ Large Fragmented Market:

- ***\$142 billion domestic industry for combined temporary staffing and place and search for 2016, 7% growth in 2015 and 6% projected growth for 2016***
- Temp penetration rate >2% (highest ever) of total nonfarm employment (BLS)
- Estimated that 47% of U.S. businesses will use temp staffing in 2016, up from 46% in 2015 and 43% in 2014 according to Career Builder Survey

### ❖ Growing Market:

- ***US staffing industry will likely add the most jobs of any other industry over the next decade (SIA)***
- In the 5 years post recession, US staffing firms created more new jobs than any other industry
- Higher share of job growth made up of temporary staffing since the 2007-2009 recession provides evidence of a secular shift toward the use of contingent labor

## Confluence of Powerful Supply and Buy-Side Forces



# Focused On Growth Sectors

## Professional Staffing Services (Est. 2016 Temp. Staffing Mkt. Size)

Healthcare \$14.2 billion	IT \$29 billion	Engineering \$8.5 billion
		
<p>From 2011 – 2015, Healthcare staffing industry average revenue growth was 9% with 2016 projected at \$14.2 billion Cost, ACA &amp; Shortage of Drs., Nurses, Allied, Aging Population</p>	<p>IT employment growth far exceeds US jobs growth From 2000-2014 30% vs. 5.3%</p>	<p>US needs est. 250,000 new engineers over next 10 years ; est. growth 5% in 2016 Maturing engineering workforces means new engineers will be aggressively sought</p>
	<p>Demand for skilled IT workers in wake of cyber attacks ,HTM, Java, .net, PM QA, cloud, data analytics, health IT, Big Data, BI Severe shortage of qualified IT workers</p>	
Source: US Bureau of Labor, Staffing Industry Analyst	Source: US Bureau of Labor, Staffing Industry Analyst	Source: US Bureau of Labor, Kelly Services

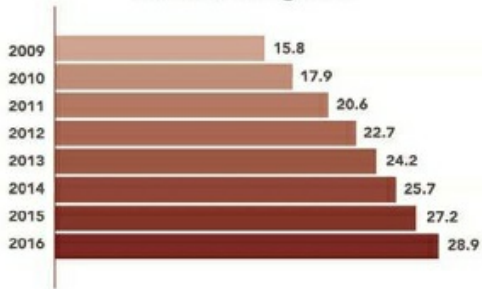


# IT Staffing Continues to Grow

Projected growth in IT sector in 2016:



US temporary staffing market size (\$billion): IT segment



Source: Staffing Industry Analysts



# Information Technology Staffing Market

2016 Estimated Spend



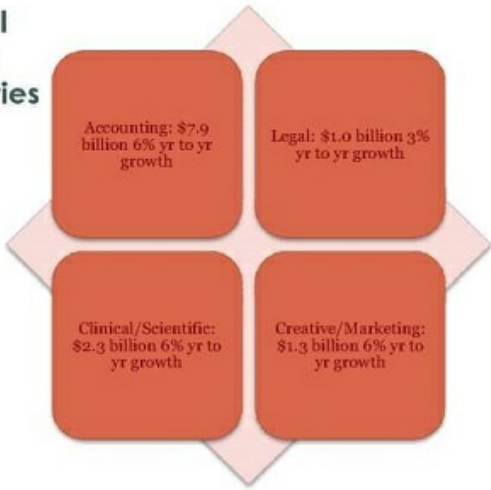
Source: Staffing Industry Analysts

## Healthcare Staffing Segments/Opportunities



# Professional Staffing Sector Industry Estimates 2016

## Other professional staffing segments growth opportunities



Source: Staffing Industry Analysts

# Industrial Staffing Sector Growth

Largest Staffing Segment

6% CAGR 2013- 2015

5% GR 2016 est.

\$40 billion est. 2017



\$ in Billions

Sources : Staffing Industry Analysts, Everest Group, True Blue est.

## Industrial Staffing Sector Capabilities

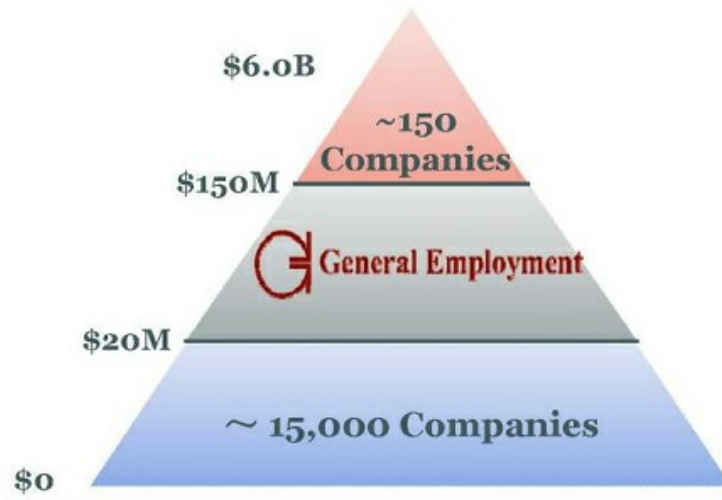
### Warehouse Support

- “E” commerce
- Logistics

### Just-in-Time Labor

- Advanced Mfg. & Robotics & Automation Support
- Construction Support

**Significant Consolidation Opportunity in Staffing Industry**



**Our Goal is to be a \$1 Billion Business**

 **General Employment Enterprises**

## Company Position



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 General Employment Enterprises



# Final Phase of Turnaround

We Are Here



## Company Name Change : GEE Group

- Intended to more clearly reflect transformation from predominantly commercial staffing company into a highly specialized staffing services, consulting and human resources solutions provider
- Creates platform to better position our specialty operating brands and go to market strategy in the professional services division
- Division includes information technology, healthcare, engineering and finance/accounting specialties ; accounts for 78% of revenue



# Office Locations

General Employment Enterprises Inc.  
(NYSE:JOB) National Service Delivery



# Specialized Brand Strategy

## Professional Staffing/Direct Hire



**AGILE**  
WE SPEED YOUR TIME TO TALENT

**AE** ashley ellis  
**General Employment**

**PALADIN**

**OMNIONE**

**SCRIBE SOLUTIONS**  
Division of Computer and Products

Information Technology,  
Accounting, Engineering

Engineering, Manufacturing

Health Care / EMR

## Industrial Staffing/Commercial Staffing

**TRIAD Personnel**

Light Industrial

**General Employment Enterprises**

## Proven New CEO

- *Derek Dewan joined General Employment 4/1/15 as the Company's CEO upon completion of Scribe acquisition*
- *Mr. Dewan was previously Chairman and CEO of MPS Group, Inc. (NYSE:MPS) and predecessor AccuStaff Incorporated, a multi-billion global Fortune 1000 staffing provider*
- *MPS Group grew organically and through acquisition into an international professional human capital solutions and staffing provider with a vast network of offices in the United States, Canada, the United Kingdom, Continental Europe, Asia and Australia*
- *Successful IPO in 1994, \$10.50 price surged to \$240; follow-on stock offerings of \$110 million and \$370 million; \$500 million bank revolver*
- *In 2009, Mr. Dewan was instrumental in the sale of MPS Group to the largest staffing company in the world, Adecco Group, for \$1.3 billion*



## Experienced Core Management

**Andrew J. Norstrud, CFO** – Mr. Norstrud joined General Employment in March of 2013 as CFO and has significant experience with public companies in many areas including financial reporting, restructuring for profitability and growth, acquisitions and technology. He is a CPA and was formerly with PricewaterhouseCoopers (PwC) and Grant Thornton.

**Alexander P. Stuckey, President & COO** – Mr. Stuckey built a successful services company which he sold to Cintas. He has significant experience in operations and finance, including tenure as a banking specialist in the special assets area.

**Deborah Santora-Tuohy, President of Commercial Staffing** – Mrs. Santora-Tuohy has significant experience in staffing and has been with the Commercial Staffing/ Light Industrial Division for over 23 years. She is in charge of that division's operations and is focused on internal growth and increased profitability.

**Branch Level Managers** – Most offices are operated by long tenured managers that have spent several years with General Employment or subsidiaries



## Board Members

**George A. Bajalia**

- *President of Landmark Financial Corp.; served as President and Chief Executive Officer of the Prolianz Division of staffing conglomerate MPS Group Inc. (NYSE:MPS) and as its Chief Operating Officer*

**William M. Isaac**

- *Former Chairman of the Federal Deposit Insurance Corporation (FDIC) 1981 - 1985; Founded regulatory consulting firm The Secura Group, now a part of FTI Consulting, Inc. in which he serves as Senior Managing Director-Global Head of Financial Institutions Corporate Finance*

**Dr. Arthur B. Laffer**

- *Renowned economist who served in the Reagan Administration, best known for creating the Laffer curve concept; Founder, Chairman & CEO of Laffer Associates, Policy Co-Chairman of the Free Enterprise Fund, and author and contributor as an economic expert*

**Peter J. Tanous**

- *Founder and Chairman of Lynx Investment Advisory; Previously was Executive Vice President of Bank Audi (U.S.A.) in NYC and Chairman of Petra Capital Corporation, an international investment bank*

**Thomas C. Williams**

- *Chief Executive Officer of Innova Insurance Ltd. Mr. Williams, an acting Vice Chairman of Capital Management of Bermuda (previously Travelers of Bermuda)*

# Growth Strategy



NYSE: JOB

 General Employment Enterprises



## Strategic Organic Growth Opportunities

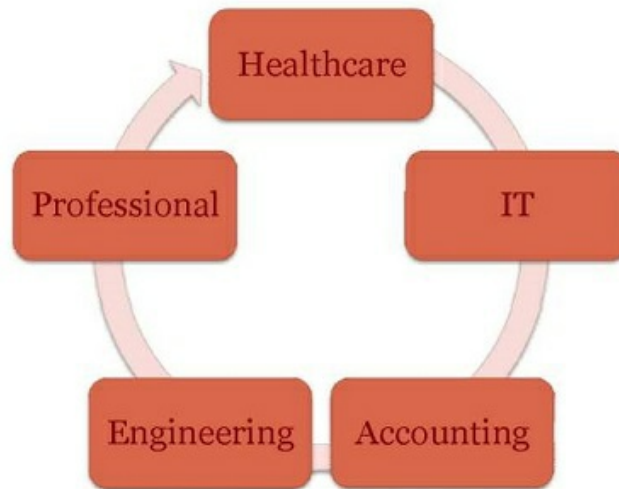
- ▮ *Provide new, innovative & enhanced menu of professional service offerings to customers in existing markets and cross-sell multiple specialties - IT, Accounting, Engineering & Healthcare*
- ▮ *Enter fastest growing markets by following customers and through geographic footprint expansion with a complete menu of service offerings*
- ▮ *Create national wholesale division for IT and aggressively pursue MSP & VMS accounts*
- ▮ *Capitalize on light industrial opportunities from shortage of blue collar workers , increased regulation, logistics & E-Commerce*

## External Growth Strategy Opportunities

### *Strategic Acquisitions*

- ▮ *Strengthen existing service offerings & enhance mkt. share*
- ▮ *Add complementary high growth services & specialties*
- ▮ *Add new client/business opportunities*
- ▮ *Expand into new geographies and markets*
- ▮ *Add new recruiting, sales & management talent*

## Target Human Capital Acquisition Sectors



## Strategic Acquisitions Criteria

- ▣ *High gross & EBITDA margin*
- ▣ *Accretive to earnings*
- ▣ *Well managed with experienced operators*
- ▣ *Limited enterprise risk and extensive due diligence*
- ▣ *Pricing commensurate with profitability & growth*
- ▣ *Consideration consists of cash, stock, seller & bank financing*
- ▣ *Earn-out possibility*

## Acquisitions (Chronological Order – 2015/2016)



- Scribe Solutions provides Emergency Rooms (ER) & Physician Practices with highly trained medical scribes for personal assistant work in connection with electronic medical records (EMR)



- Agile Resources delivers unique CIO advisory services and IT project support resources in the areas of application architecture and delivery, enterprise operations, information lifecycle management and project management all with flexible delivery options



- Access Data Consulting provides higher-end IT consulting and IT contract staffing services including project management support to businesses regionally and throughout the U.S. from its office locations in the Denver Tech Center ("DTC" in Greenwood Village) and Colorado Springs



- Paladin Consulting acquisition adds additional Resource Process Outsourcing (RPO), Managed Service Provider (MSP) and Vendor Management (VMS) capabilities



# Financial Overview

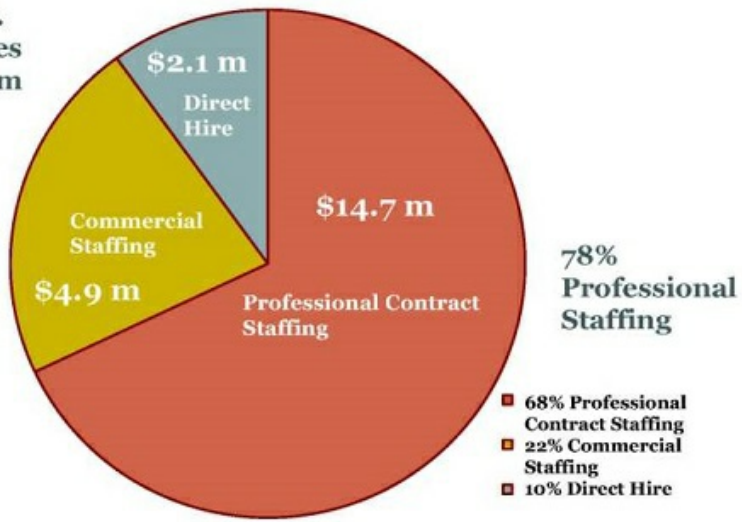


NYSE: JOB

 General Employment Enterprises

# Staffing Services Revenue Mix (per Form 10Q)

3/31/16 2<sup>nd</sup> Qtr.  
Staffing Services  
Revenue \$21.7 m



## Gross Margin Profile

Second Qtr. 3/31/16	Contract Light Industrial	Professional Contract & Direct Hire
% of Revenues	22 %	78%
Combined Gross Margin	11%	28%
Target Gross Margin Range	11% - 17%	24-32%

\* Data derived from 3/31/16 Quarterly Unaudited Financial Information from Form 10Q



# Strengthened Balance Sheet

## Highlights

**Shelf Registration (Form S-3) Filed for \$75 Million**

**Common Stock Equity Offering Raised \$7.8 Million (Shelf Takedown)**

**Long Term Subordinated Debt Offering Raised \$4.2 Million**

**Convertible Pfd. Stock Offering Provided \$2 in Additional Common Stock Equity (Converted)**

Please refer to SEC Filings on Forms 10Q, 8K, 8Ka, S-3 and prospectus supplements for 2015 & 2016 for additional information.



**SELECT HISTORICAL & PRO-FORMA & NON-GAAP FINANCIAL HIGHLIGHTS  
(Forward-Looking Statements)**

- **2016 Second Quarter (3/31/16 Form 10Q) Revenue of \$21.7 million**
- **2016 Second Quarter (3/31/16) adjusted EBITDA of \$1.1 million**
- **Fiscal Year Ending 9/30/16 estimated annualized pro-forma (based on 2<sup>nd</sup> qtr. actual) projected range of revenue of approximately \$80 - \$85 million including Paladin**
- **Fiscal year ending 9/30/16 estimated annualized pro-forma (based on 2<sup>nd</sup> qtr. actual) projected range of adjusted EBITDA of approximately \$4 - 5 million including Paladin**

Note: Certain financial information included herein are considered forward-looking statements and Non-GAAP Financial Measures. See disclaimer at the beginning of this presentation and reconciliation of Non-GAAP to GAAP Financial Information in this presentation. Refer to Form 10Q and Form 8K for 3/31/16.



## Reconciliation of Non-GAAP Adjusted EBITDA to GAAP Net Income (Loss)

### Reconciliation of Non-GAAP Adjusted EBITDA to GAAP Net Income (Loss) Quarter Ended March 31,

(In thousands)

	2016	2015
Net income (loss), GAAP	\$ 7	\$ (45)
Interest expense, net	409	126
Depreciation and amortization	511	124
Stock compensation & stock option expenses	230	84
Acquisition, integration & restructuring	122	-
(Gain) or loss on change in derivative liability	-	(796)
Loss on extinguishment of debt	-	210
Change in contingent consideration	(156)	
Non-GAAP adjusted EBITDA	\$ 1,123	\$ (297)

## Reconciliation of Non-GAAP Adjusted Income (Loss) from Operations

### Reconciliation of Non-GAAP Adjusted Income (Loss) from Operations Quarter Ended March 31,

(In thousands)

	2016	2015
Income (loss) from operations, GAAP	\$ 260	\$ (505)
Stock compensation & stock option expense	230	84
Acquisition, integration & restructuring	122	-
Non-GAAP adjusted income (loss) from operations	\$ 612	\$ (421)

## Reconciliation of Non-GAAP Adjusted Net Income (Loss)

**Reconciliation of Non-GAAP Adjusted Net Income (Loss)**  
Quarter Ended March 31,  
(In thousands)

	2016	2015
Net income (net loss), GAAP	\$ 7	\$ (45)
Stock compensation & stock option expense	230	84
Acquisition, Integration & restructuring	122	-
(Gain) loss on change in derivative liability	-	(796)
Change in contingent consideration	(156)	-
Loss on extinguishment of debt	-	210
Non – GAAP adjusted net income (net loss)	\$ 203	\$ (547)

Questions?



Employing America since 1893

NYSE: JOB

 General Employment Enterprises