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JONES LANG LASALLE INC
Form 8-K
January 04, 2006

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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): January 3, 2006

JONES LANG LASALLE INCORPORATED
(Exact Name of Registrant as Specified in its Charter)

Maryland (State or other jurisdiction of incorporation or organization)	001-13145 (Commission File Number)	36-4150422 (I.R.S. Employer Identification Number)
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200 East Randolph Drive Chicago, Illinois (Address of principal executive offices)	60601 (Zip Code)
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Registrant's telephone number, including area code (312) 782-5800

Not applicable
(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 (see General Instruction A.2 below):

- 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 14-d(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 2.01 COMPLETION OF ACQUISITION OR DISPOSITION OF ASSETS

On January 3, 2006, Jones Lang LaSalle Capital Investments, Limited ("Acquisition Subsidiary"), a wholly owned subsidiary of Jones Lang LaSalle Incorporated (the "Company"), and assignee of all of the rights, duties and obligations of Spaulding & Slye Acquisition Corp., also a wholly-owned subsidiary of the Company, under that Membership Interest Purchase Agreement dated as of November 26, 2005 between Spaulding & Slye Acquisition Corp. and Spaulding and Slye Partners LLC, completed the acquisition of all of the

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outstanding membership interests of Spaulding and Slye LLC, a Delaware limited liability company engaged in providing a wide range of commercial real estate services worldwide, from Spaulding and Slye Partners LLC.

The terms of the transaction and the consideration paid were the result of arm's length negotiations. The purchase price for the transaction is payable (i) \$150,000,000 (which was paid at closing), (ii) \$20,000,000 on January 2, 2008, (iii) \$15,000,000 on December 31, 2008, and (iv) an earn-out amount to be determined, which will be contingent on achieving certain aggregate target revenues for the period from January 1, 2006 through December 31, 2008, on or about March 31, 2008. The Company funded the initial \$150,000,000 of the purchase price by borrowing under its existing revolving credit facility.

ITEM 7.01 REGULATION FD DISCLOSURE

Additional information of the registrant is attached as Exhibits 99.1 (Press Release dated January 3, 2006) to this report and is incorporated herein by reference. The registrant undertakes no obligation to update this information, including any forward-looking statements, to reflect subsequently occurring events or circumstances.

NOTE: The information in this Item (including the Exhibits) shall not be deemed to be "filed" for the purpose of Section 18 of the Securities Exchange Act of 1934 or otherwise subject to the liabilities of that section. This information will not be deemed an admission as to the materiality of any information contained herein that is required to be disclosed solely by Regulation FD.

ITEM 9.01 FINANCIAL STATEMENTS AND EXHIBITS

(a) Financial Statements of Business Acquired.

The Company will file the required financial statements as soon as practicable, but in any case, not later than seventy-one calendar days after the date that this Current Report on Form 8-K with respect to the item reported under Item 2.01 above must be filed with the Securities and Exchange Commission.

(b) Pro Forma Financial Information.

The Company will file the required pro forma financial information as soon as practicable, but in any case, not later than seventy-one calendar days after the date that this Current Report on Form 8-K with respect to the item reported under Item 2.01 above must be filed with the Securities and Exchange Commission.

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(d) Exhibits

The following Exhibits are included with this Report:

99.1 Press Release issued by Jones Lang LaSalle Incorporated on January 3, 2006

The forward-looking statements contained in this report are based on current expectations, estimates, projections and assumptions made by management. While the Company's management believes the assumptions underlying its forward-looking statements are reasonable, such information is subject to uncertainties and may involve certain risks, many of which are difficult to predict and beyond management's control. As such, these statements are not

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guarantees of future performance, results or events. The Company assumes no obligation to update or supplement forward-looking statements that become untrue because of subsequent events.

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SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, each registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

Date: January 3, 2006

JONES LANG LASALLE INCORPORATED

By: /s/ Brian P. Hake

Name: Brian P. Hake

Its: Executive Vice President
and Treasurer

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EXHIBIT INDEX

EXHIBIT NO.	DESCRIPTION
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99.1	Press Release issued by Jones Lang LaSalle Incorporated on January 3, 2006

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