

SONIC CORP
Form 8-K
November 22, 2013

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): November 18, 2013

SONIC CORP.

(Exact name of registrant as specified in its charter)

Delaware
(State or other jurisdiction
of incorporation or organization)

0-18859
(Commission
File Number)

73-1371046
(I.R.S. Employer
Identification No.)

300 Johnny Bench Drive

Oklahoma City, Oklahoma
(Address of Principal Executive
Offices)

73104
(Zip Code)

(405) 225-5000

(Registrant's telephone number, including area code)

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))

Item 4.01 Changes in Registrant's Certifying Accountant

The Audit Committee of the Board of Directors of Sonic Corp. (the "Audit Committee") conducted a comprehensive, competitive process to select the independent registered public accounting firm for Sonic Corp. (the "Registrant") for the fiscal year ending August 31, 2014. The Audit Committee invited four national accounting firms to participate in the process, including Ernst & Young LLP ("EY"), the Registrant's prior independent registered public accounting firm. As a result of this process and following careful deliberation, on November 18, 2013, the Audit Committee engaged KPMG LLP ("KPMG") as the Registrant's independent registered public accounting firm for the Registrant's fiscal year ending August 31, 2014, to replace EY.

EY's reports on the Registrant's consolidated financial statements as of and for the fiscal years ended August 31, 2013 and 2012 did not contain an adverse opinion or a disclaimer of opinion and were not qualified or modified as to uncertainty, audit scope or accounting principles. During the fiscal years ended August 31, 2013 and 2012, and the subsequent interim period through November 18, 2013, the date of EY's dismissal, there were (i) no disagreements as that term is defined in Item 304(a)(1)(iv) of Regulation S-K, between the Registrant and EY on any matter of accounting principles or practices, financial statement disclosure, or auditing scope or procedure, any of which that, if not resolved to EY's satisfaction, would have caused EY to make reference to the subject matter of any such disagreement in connection with its reports for such years and interim period and (ii) no reportable events within the meaning of Item 304(a)(1)(v) of Regulation S-K during the two most recent fiscal years or the subsequent interim period.

The Registrant provided EY with a copy of the disclosures it is making in this Current Report on Form 8-K. The Registrant requested that EY furnish a letter addressed to the Securities and Exchange Commission (the "SEC") stating whether or not it agrees with the statements made herein. A copy of EY's letter dated November 19, 2013 is attached as Exhibit 16.1 hereto.

During the fiscal years ended August 31, 2013 and 2012, and the subsequent interim period through November 18, 2013, neither the Registrant nor anyone on its behalf has consulted with KPMG regarding (i) the application of accounting principles to a specific transaction, either completed or proposed, or the type of audit opinion that might be rendered on the Registrant's financial statements and neither a written report nor oral advice was provided to the Registrant that KPMG concluded was an important factor considered by the Registrant in reaching a decision as to any accounting, auditing, or financial reporting issue, (ii) any matter that was the subject of a disagreement within the meaning of Item 304(a)(1)(iv) of Regulation S-K, or (iii) any reportable event within the meaning of Item 304(a)(1)(v) of Regulation S-K.

Item 9.01 Financial Statements and Exhibits

(d) Exhibits

16.1 Letter from Ernst & Young LLP dated November 19, 2013.

SIGNATURE

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.

REGISTRANT:

SONIC CORP.

Date: November 22, 2013

By: /s/ Stephen C. Vaughan
Stephen C. Vaughan,
Executive Vice President

and Chief Financial Officer