

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 31, 2015

INTELLINETICS, INC.
(Exact name of Registrant as specified in its charter)

Nevada
(State or other jurisdiction
of incorporation)

000-31671
(Commission File Number)

87-0613716
(I.R.S Employer
Identification No.)

2190 Dividend Dr., Columbus, Ohio
(Address of principal executive offices)

43228
(Zip code)

Registrant's telephone number, including area code: (614) 388-8908

Intellinetics, Inc.
(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 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 2.02 Results of Operations and Financial Condition.

On March 31, 2015, the Company issued a press release announcing its financial results for the fiscal quarter ended December 31, 2014. A copy of the press release is attached hereto as Exhibit 99.1 and incorporated herein by reference.

The information reported under this Item 2.02 of Form 8-K, including Exhibit 99.1, is being furnished and shall not be deemed to be “filed” for the purposes of Section 18 of the Securities Exchange Act of 1934, as amended (the “Exchange Act”), or otherwise subject to the liabilities of such section, nor shall such information be deemed incorporated by reference in any filing 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

Exhibit No.	Name of Exhibit
99.1	Press release issued by Intellinetics, Inc., on March 31, 2015.

SIGNATURES

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

INTELLINETICS, INC.

By: /s/ Matthew L. Chretien
Matthew L. Chretien
President and Chief Executive Officer

Dated: March 31, 2015



News

Intellinetics, Inc. Reports Fourth Quarter and Year End Results

Realigned Business Strategy Yields Positive Results

COLUMBUS, OH – (March 31, 2015)– Intellinetics, Inc. (OTCQB: INLX), a leading-edge technology company focused on the design, implementation and management of cloud-based Enterprise Content Management (ECM) systems in both the public and private sectors, announced financial results for the fourth quarter and year ended December 31, 2014.

Fourth Quarter Key Metrics Trending Positively

- Revenue increased 57%
- Gross margins increased 11%
- Operating expenses increased 3%
- Net loss narrowed 43%

IntelliCloud™ – Powered by the Intel® NUC

IntelliCloud, data storage and cloud computing enabled technology, is delivered to the market by our channel partners as a turnkey solution to reduce operational costs and increase document accessibility and security for SMEs (small to medium enterprises).

New Focused Strategy Drives Revenue Growth

The advancement of Intellinetics' three complimentary paths to grow distribution of new solutions and its IntelliCloud program include:

- Office Equipment Dealers (OED) - Added a channel manager dedicated to OED partner recruitment and on-boarding
- Enterprise Content Management (ECM) Providers – Added a channel manager dedicated to ECM partner recruitment and on-boarding.
- Partner-Driven Direct Sales - Tighter collaboration with software partners to increase penetration into existing user base.

Summary - Fourth Quarter Results

Revenues for the three months ended December 31, 2014 were \$543,576, as compared with \$347,061 for the same period in 2013, an increase of \$196,515, or 57%, primarily attributable to increases in revenues from the sale of software and software as a service. Overall gross margins were 80% and 69% for the three months ended December 31, 2014 and 2013, respectively, an increase of 11%.

Expenses were \$667,845 for the three months ended December 31, 2014, as compared with \$646,195 for the three months ended December 31, 2013, representing an increase of \$21,650 or 3%. The increase in expenses is primarily due to an increase in consulting services and a decrease in general and administration personnel.

Intellinetics reported a net loss of \$233,495 and \$407,598 for the three months ended December 31, 2014 and 2013, respectively, representing a decrease in net loss of \$174,103, or 43%.

Summary - Year End Results

For the year ended December 31, 2014, the Company's revenues were \$1,485,873, as compared with \$1,554,185 for the same period in 2013, a decrease of \$68,312 or 4%, primarily attributable to decreases in revenues from the sale of professional services. Overall gross margins were 80% and 62% for the twelve months ended December 31, 2014 and 2013, respectively, an increase of 18%.

Operating expenses for the twelve months ended December 31, 2014 and 2013 were \$2,833,488 and \$3,108,660 respectively, a decrease of \$275,172 or 9%. The decrease in operating expenses was primarily due to a reduction in sales and marketing expense and a decrease in administrative expenses from the reduction in personnel offset by consulting fees.

For the twelve months ended December 31, 2014 and 2013, the Company reported a net loss of \$1,648,641 and \$2,139,704, respectively, representing a decrease of \$491,063 or 23%.

Matthew L. Chretien, President and CEO of Intellinetics, stated, "I am more than pleased at the progress we have made over the past year, particularly the last half of the year. I am convinced that 2015 is the year we will show significant financial progress in both material growth and profitability.

"It is our goal to become a meaningful provider to the nearly \$6 billion ECM market. We now have a focused strategy, along with the necessary resources, to significantly advance our IntelliCloud program. Our fourth quarter results – and the 72% increase in quarter-over-quarter revenues – show me that we are solidly moving in the right direction.

"Two new channel managers, one for OED and one for ECM business segments, are already producing results. The early positive impact on performance of our channel and partner-focused strategy is evidenced by the addition of 13 new channel partners in Q4."

Chretien continued, "Partner-driven direct sales were a strong revenue contributor in Q4 due to a faster ramp-up with the advantage of proprietary integration that delivers the unique value of turnkey integration to customers' existing installation base. These contributions were meaningful while our new and expanding OED / ECM partner network began to build sales funnels based upon Intellinetics solutions they now sell."

A video of the power, innovation, and channel value of the IntelliCloud Partner Program highlighting other market leaders that are a part of the growing IntelliCloud eco-system can be seen at <http://www.intel.com/content/www/us/en/nuc/nuc-intellinetics-video.html?wapkw=intellinetics>

About Intellinetics, Inc.

Intellinetics, Inc., formerly known as GlobalWise Investments, Inc., is a Columbus, Ohio-based Enterprise Content Management (ECM) solutions company. Intellinetics partnered with Intel to build its next generation IntelliCloud Channel Program that creates a selling advantage for partners by empowering them to easily embed branded, cloud/premise-based document solutions as a feature of the hardware or managed services they already provide. IntelliCloud gives dealers a "deploy once, use many" model, where one IntelliCloud customer sale/activation created endless possibilities to add other software applications that deliver more value and increase revenue. For additional information, please visit: www.Intellinetics.com

Cautionary Statement

Statements in this press release which are not purely historical, including statements regarding Intellinetics' intentions, beliefs, expectations, representations, projections, plans or strategies regarding the future are forward-looking statements. The forward-looking statements involve risks and uncertainties including, but not limited to, the risks associated with the effect of changing economic conditions, trends in the products markets, variations in the company's cash flow or adequacy of capital resources, market acceptance risks, technical development risks, and other risk factors. The company cautions investors not to place undue reliance on the forward-looking statements contained in this press release. Intellinetics disclaims any obligation and does not undertake to update or revise any forward-looking statements in this press release. Expanded and historical information is made available to the public by Intellinetics and its Affiliates on its website or at www.intellinetics.com or at www.sec.gov.

Contact:

Matthew L. Chretien, President and CEO
Intellinetics, Inc.
614-388-8909 matt@intellinetics.com

INTELLINETICS, INC. and SUBSIDIARY
Condensed Consolidated Balance Sheets

ASSETS

	<u>December 31,</u> <u>2014</u>	<u>December 31,</u> <u>2013</u>
Current assets:		
Cash	\$ 184,081	\$ 260,560
Accounts receivable, net	99,061	144,071
Prepaid expenses and other current assets	45,668	39,242
Total current assets	328,810	443,873
Property and equipment, net	28,671	53,226
Other assets	27,809	28,925
Total assets	<u>\$ 385,290</u>	<u>\$ 526,024</u>

LIABILITIES AND STOCKHOLDERS' DEFICIT

Current liabilities:		
Accounts payable and accrued expenses	\$ 615,305	\$ 500,322
Deferred revenues	563,998	482,428
Deferred compensation	215,012	-
Notes payable - current	756,614	391,266
Notes payable - related party - current	1,549,965	320,000
Total current liabilities	3,700,894	1,694,016
Long-term liabilities:		
Deferred compensation	-	215,012
Notes payable - net of current portion	543,615	1,114,394
Notes payable - related party	217,479	222,915
Deferred interest expense	103,242	83,942
Other long-term liabilities - related parties	73,769	36,938
Total long-term liabilities	938,105	1,673,201
Total liabilities	4,638,999	3,367,217
Stockholders' deficit:		
Common stock, \$0.001 par value, 50,000,000 shares authorized; 7,123,074 and 6,765,930 shares issued and outstanding at December 31, 2014 and December 31, 2013, respectively	14,124	54,363
Additional paid-in capital	5,189,178	4,912,814
Accumulated deficit	(9,457,011)	(7,808,370)
Total stockholders' deficit	(4,253,709)	(2,841,193)
Total liabilities and stockholders' deficit	<u>\$ 385,290</u>	<u>\$ 526,024</u>

INTELLINETICS, INC. and SUBSIDIARY
Consolidated Statements of Operations

	For the Year Ended December 31,	
	2014	2013
Revenues:		
Sale of software	\$ 223,276	\$ 263,992
Software as a service	189,945	138,607
Software maintenance services	865,743	856,755
Professional services	144,809	251,610
Third Party services	62,100	43,221
Total revenues	1,485,873	1,554,185
Cost of revenues:		
Sale of software	55,677	311,994
Software as a service	30,421	27,592
Software maintenance services	124,811	124,867
Professional services	38,857	30,878
Third Party services	51,260	89,898
Total cost of revenues	301,026	585,229
Gross profit	1,184,847	968,956
Operating expenses:		
General and administrative	1,753,504	2,087,169
Sales and marketing	804,916	826,396
Depreciation	24,312	26,465
Total operating expenses	2,582,732	2,940,030
Loss from operations	(1,397,885)	(1,971,074)
Other income (expense)		
Derivative gain	-	15,470
Interest expense, net	(250,756)	(184,100)
Total other income (expense)	(250,756)	(168,630)
Net loss	\$ (1,648,641)	\$ (2,139,704)
Basic and diluted net loss per share:	\$ (0.24)	\$ (0.33)
Weighted average number of common shares		
outstanding - basic and diluted	6,856,928	6,469,936