
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): 03/29/2018

INFORMATION ANALYSIS INCORPORATED

(Exact name of registrant as specified in its charter)

Commission File Number: 000-22405

VA
(State or other jurisdiction of
incorporation)

54-1167364
(I.R.S. Employer
Identification No.)

11240 Waples Mill Rd, Ste 201, Fairfax, VA 22030
(Address of principal executive offices, including zip code)

703-383-3000
(Registrant's telephone number, including area code)

(Former name and 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 29, 2018, Information Analysis Incorporated issued a press release reporting earnings and other financial results for its year ended December 31, 2017. A copy of this press release, captioned "Information Analysis Incorporated Reports Profitable Results for 2017", is attached as Exhibit 99.1 to this Current Report on Form 8-K (the "8-K"). The information in this 8-K, including the exhibit, shall not be deemed filed for purposes of Section 18 of the Securities Exchange Act of 1934 (the "Exchange Act") or otherwise subject to the liabilities of that section, nor shall it be deemed incorporated by reference in any filing under the Securities Act of 1933 or the Exchange Act, except as shall be expressly set forth by specific reference in such a filing.

Item 9.01. Financial Statements and Exhibits

Press Release dated March 29, 2018, captioned: "Information Analysis Incorporated Reports Profitable Results for 2017".

Signature(s)

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.

INFORMATION ANALYSIS INCORPORATED

Date: March 29, 2018

By: /s/ Matthew T. Sands

Matthew T. Sands
Controller

EXHIBIT INDEX

<u>Exhibit No.</u>	<u>Description</u>
<u>EX-99.1</u>	IAI Press Release dated March 29, 2018

For additional information contact:
Richard S. DeRose
(703) 293-7901
For release: March 29, 2018

Information Analysis Inc. Reports Profitable Results for 2017

FAIRFAX, VIRGINIA – Information Analysis Incorporated. (IAIC:OTCBB) today reported results for the year ended December 31, 2017. Revenues were up 58% to \$10,641,000, compared to revenues of \$6,729,000 for the same period in 2016. The information technology services company reported net income of \$246,000, or \$0.02 per share basic and diluted, compared to a net loss of \$554,000, or \$(0.05) per share basic and diluted, reported for the comparable 2016 period.

“In 2017, the Company continued its effort to focus on legacy system modernization,” said Sandor Rosenberg, Chairman and Chief Executive Officer of IAI. “This has driven a 48 per cent increase in professional services revenue. In addition, we are making investments in marketing and sales in both the commercial market as well as in the government sector. We have been aggressively pursuing new business opportunities through the bidding process for prime contracts and teaming with our partners. Recently, a federal government customer elected to proceed with a needed modernization effort that we have been pursuing for years with a key partner, and we have once again proven ourselves to be able to engineer substantial modernization efforts on time and within budget. We expect that effort to expand into other opportunities.

“In recent months, several large companies have approached IAI to be part of their modernization teams due to IAI’s unique knowledge of legacy systems and unique tools to efficiently and cost-effectively modernize them.

“We continue to pursue merger and acquisition opportunities.”

About Information Analysis Incorporated

Information Analysis Incorporated (www.infoa.com), headquartered in Fairfax, Virginia, is an information technology product and services company. The Company is a web application and e-business solutions provider, as well as a software conversion specialist, modernizing legacy systems and extending their reach to the internet and more modern platforms.

Additional information for investors

This release may contain forward-looking statements regarding the Company's business, customer prospects, or other factors that may affect future earnings or financial results. Such statements involve risks and uncertainties which could cause actual results to vary materially from those expressed in the forward-looking statements. Investors should read and understand the risk factors detailed in the Company's 10-K for the fiscal year ended December 31, 2016 and in other filings with the Securities and Exchange Commission.

Information Analysis Incorporated
Statements of Operations

(in thousands, except per share data)

	For the years ended December 31,	
	2017 (unaudited)	2016 (audited)
Revenues		
Professional fees	\$ 5,004	\$ 3,392
Software sales	5,637	3,337
Total revenues	<u>10,641</u>	<u>6,729</u>
Cost of revenues		
Cost of professional fees	2,723	1,895
Cost of software sales	5,502	3,011
Total cost of revenues	<u>8,225</u>	<u>4,906</u>
Gross profit	2,416	1,823
Selling, general and administrative expenses	1,674	1,879
Commissions expense	<u>504</u>	<u>507</u>
Income (loss) from operations	238	(563)
Other income	<u>8</u>	<u>9</u>
Income (loss) before income taxes	<u>246</u>	<u>(554)</u>
Net income (loss)	<u>\$ 246</u>	<u>\$ (554)</u>
Net income (loss) per share:		
Basic	\$ 0.02	\$ (0.05)
Diluted	\$ 0.02	\$ (0.05)
Weighted average common shares outstanding		
Basic	11,201,760	11,201,760
Diluted	11,583,578	11,201,760

Information Analysis Incorporated
Balance Sheets

<i>(in thousands)</i>	As of December 31, 2017 <u>(unaudited)</u>	As of December 31, 2016 <u>(audited)</u>
ASSETS		
Current assets:		
Cash and cash equivalents	\$ 2,731	\$ 1,895
Accounts receivable, net	616	1,157
Prepaid expenses	369	664
Note receivable, current	<u>2</u>	<u>3</u>
Total current assets	3,718	3,719
Fixed assets, net	11	27
Other assets	<u>6</u>	<u>6</u>
Total assets	<u>\$ 3,735</u>	<u>\$ 3,752</u>
LIABILITIES & STOCKHOLDERS' EQUITY		
Current liabilities		
Accounts payable	\$ 48	\$ 49
Commissions payable	713	853
Other accrued liabilities	411	396
Deferred revenues	387	615
Accrued payroll and related liabilities	276	207
Franchise tax payable	<u>6</u>	<u>-</u>
Total liabilities	1,841	2,120
Common stock, par value \$0.01, 30,000,000 shares authorized; 12,844,376 shares issued, 11,201,760 shares outstanding as of December 31, 2017 and 2016	128	128
Additional paid-in capital	14,646	14,631
Accumulated deficit	(11,950)	(12,197)
Less treasury stock; 1,642,616 shares at cost	<u>(930)</u>	<u>(930)</u>
Total stockholders' equity	1,894	1,632
Total liabilities and stockholders' equity	<u>\$ 3,735</u>	<u>\$ 3,752</u>