NOODLES & Co
Form 424B2
July 30, 2018
Filed Pursuant to Rule 424(b)(2)
Registration No. 333-225238

Prospectus Supplement
(To Prospectus dated May 25, 2018)
8,500,000 Shares

Noodles & Company
Class A Common Stock

We are offering 2,500,000 shares of our Class A common stock and the selling stockholders identified in this prospectus supplement are offering an additional 6,000,000 shares of our Class A common stock. We will not receive any of the proceeds from the sale of shares of our Class A common stock by the selling stockholders. Our Class A common stock is listed on the Nasdaq Global Select Market under the symbol "NDLS." The last reported sale price of our Class A common stock on the Nasdaq Global Select Market on July 26, 2018 was $10.25 per share.

We are an "emerging growth company" as defined by the Jumpstart Our Business Startups Act of 2012 and, as such, we have elected to comply with certain reduced public company reporting requirements for this prospectus supplement, the accompanying prospectus and future filings.

Investing in our Class A common stock involves risks. See "Risk Factors" beginning on page S-3.

Neither the Securities and Exchange Commission nor any state securities commission has approved or disapproved these securities or determined if this prospectus supplement or the accompanying prospectus is truthful or complete. Any representation to the contrary is a criminal offense.

	PER SHARE	TOTAL
Public Offering Price	$ 10.00	$85,000,000
Underwriting Discounts and Commissions	$ 0.50	$4,250,000
Proceeds to Us, Before Expenses	$ 9.50	$23,750,000
Proceeds to Selling Stockholders, Before Expenses	$ 9.50	$57,000,000

The selling stockholders have granted the underwriters an option to purchase up to 1,275,000 additional shares of Class A common stock from the selling stockholders on the same terms and conditions set forth above. The underwriters can exercise this right at any time and from time to time, in whole or in part, within 30 days after the offering.

Delivery of the shares of Class A common stock is expected to be made on or about July 31, 2018.

Jefferies Citigroup RBC Capital Markets
SunTrust Robinson Humphrey C.L. King & Associates

Prospectus Supplement dated July 26, 2018.

TABLE OF CONTENTS

Prospectus Supplement

Prospectus

If the description of the offering varies between this prospectus supplement and the accompanying prospectus, you should rely on the information in this prospectus supplement. None of us, the selling stockholders or the underwriters have authorized anyone to provide you with information other than the information contained in or incorporated by reference into this prospectus supplement and the accompanying prospectus or in any free writing prospectus that we may provide to you. We, the selling stockholders and the underwriters take no responsibility for, and can provide no assurance as to the reliability of, any other information that others may give you. We and the selling stockholders are not making an offer of these securities in any state where the offer is not permitted. You should assume that information contained in or incorporated by reference into this prospectus supplement and the accompanying prospectus is accurate only as of the date on the front cover of this prospectus supplement, the accompanying prospectus or the date of the document incorporated by reference, as applicable. Our business, financial condition, results of operations and prospects may have changed since those dates.

ABOUT THIS PROSPECTUS SUPPLEMENT

This prospectus supplement and the accompanying prospectus are part of a registration statement on Form S-3 under the Securities Act of 1933, as amended, or the Securities Act, that we filed with the Securities and Exchange Commission, or the SEC, using the "shelf" registration process.

The document is in two parts. The first part is the prospectus supplement, which describes the specific terms of this offering. The second part is the prospectus, which provides more general information about securities we may offer from time to time, some of which may not apply to this offering. Generally, when we refer to this "prospectus," we are referring to both parts of this document combined. We urge you to read carefully this prospectus supplement and the accompanying prospectus, and the documents incorporated by reference herein and therein, before buying any of the shares of Class A common stock offered under this prospectus supplement. This prospectus supplement may add or update information contained in the prospectus and the documents incorporated by reference therein. For more information, see "Where You Can Find More Information."

Additionally, this prospectus supplement and the accompanying prospectus do not contain all the information provided in the registration statement filed with the SEC. For further information with respect to us and our Class A common stock, we refer you to the registration statement, including the exhibits and the consolidated financial statements and notes filed as a part of the registration statement. See "About This Prospectus" in the accompanying prospectus.

WHERE YOU CAN FIND MORE INFORMATION

We are subject to the information and periodic and current reporting requirements of the Exchange Act, and in accordance therewith, we file periodic and current reports, proxy statements and other information with the SEC. The registration statement, such periodic and current reports and other information can be inspected and copied at the Public Reference Room of the SEC located at 100 F Street, N.E., Washington, D.C. 20549. Copies of such materials, including copies of all or any portion of the registration statement, can be obtained from the Public Reference Room of the SEC at prescribed rates. You can call the SEC at 1-800-SEC-0330 to obtain information on the operation of the Public Reference Room. Such materials may also be accessed electronically by means of the SEC's website at www.sec.gov.

We also furnish our stockholders with annual reports containing our financial statements audited by an independent registered public accounting firm and quarterly reports containing our unaudited financial information. We maintain a website at http://investor.noodles.com. You may access our Annual Report on Form 10-K, Quarterly Reports on Form 10-Q, Current Reports on Form 8-K, Proxy Statements on Schedule 14A and amendments or supplements to those reports and statements, filed with the SEC, free of charge at our website as soon as reasonably practicable after this material is electronically filed with the SEC. The reference to our website or web address does not constitute incorporation by reference of the information contained at that site.

The SEC allows us to "incorporate by reference" the information we file with the SEC, which means we can disclose important information to you by referring you to those documents. Information contained in this prospectus supplement shall be incorporated by reference into the accompanying prospectus and information that we file with the SEC pursuant to Section 13(a), 13(c), 14 or 15(d) of the Exchange Act in the future shall be incorporated by reference into this prospectus supplement and the accompanying prospectus, and such information will automatically update and supersede the information contained in this prospectus supplement and the accompanying prospectus. The documents that have been incorporated by reference are an important part of the prospectus supplement and the accompanying prospectus, and you should review that information in order to understand the nature of any investment by you in our Class A common stock. We are incorporating by reference the documents listed below:

- our Annual Report on Form 10-K for the fiscal year ended January 2, 2018, as filed with the SEC on March 15, 2018;
- our Definitive Proxy Statement on Schedule 14A, as filed with the SEC on April 4, 2018;
- our Quarterly Reports on Form 10-Q for the period ended April 3, 2018, as filed with the SEC on May 11, 2018 and the period ended July 3, 2018, as filed with the SEC on July 19, 2018;
- our Current Reports on Form 8-K as filed with the SEC on May 5, 2018, May 17, 2018 and May 25, 2018; and
- the description of our common stock included in our registration statement on Form 8-A (File No. 001-35987) filed on June 25, 2013.

Notwithstanding the foregoing, no information is incorporated by reference in this prospectus supplement or the accompanying prospectus where such information under applicable forms and regulations of the SEC is not deemed to be "filed" under Section 18 of the Exchange Act or otherwise subject to the liabilities of that section (such as, without limitation, the information furnished under Item 2.02 or Item 7.01 in any Current Report on Form 8-K), unless we indicate in the report or filing containing such information that the information is to be considered "filed" under the Exchange Act or is to be incorporated by reference in this prospectus supplement and the accompanying prospectus.

Copies of these filings, including the documents incorporated by reference, are available at no cost on our website, http://investor.noodles.com. In addition, each person, including any beneficial owner, to whom a prospectus supplement and the accompanying prospectus is delivered, may request a copy of these filings and any amendments thereto at no cost, by writing or telephoning us at (720) 214-1900. Those copies will not include exhibits to those documents unless the exhibits are specifically incorporated by reference in the documents or unless you specifically request them. You may also request copies of any exhibits to the registration statement. Please direct your request to:

Noodles & Company
Attention: Corporate Secretary
520 Zang Street, Suite D
Broomfield, CO 80021
(720) 214-1900

Any statements contained in a document incorporated by reference in this prospectus supplement and the accompanying prospectus shall be deemed to be modified or superseded for purposes of this prospectus supplement and the accompanying prospectus to the extent that a statement contained in this prospectus supplement or the accompanying prospectus modifies or supersedes such statement. Any statement so modified or superseded shall not be deemed to constitute a part of this prospectus supplement or the accompanying prospectus except as so modified or superseded.

SPECIAL NOTE REGARDING FORWARD-LOOKING STATEMENTS

This prospectus supplement and the accompanying prospectus contain forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995 that involve risks and uncertainties, including but not limited to risks and uncertainties discussed in the sections entitled “Prospectus Supplement Summary” and “Risk Factors” and in the documents incorporated by reference herein, such as the number of restaurants we intend to open, projected capital expenditures and estimates of our effective tax rates. In some cases, you can identify forward-looking statements by terms such as “may,” “might,” “will,” “objective,” “intend,” “should,” “could,” “can,” “would,” “expect,” “believe,” “design,” “potential,” “plan” or the negative of these terms and similar expressions intended to identify forward-looking statements. These statements reflect our current views with respect to future events and are based on currently available operating, financial and competitive information. Examples of forward-looking statements include all matters that are not historical facts, such as statements regarding estimated costs associated with our closure of underperforming restaurants, the implementation and results of strategic initiatives and our future financial performance. Our actual results may differ materially from those anticipated in these forward-looking statements due to reasons including, but not limited to: our ability to achieve and maintain increases in comparable restaurant sales and to successfully execute our business strategy, including new restaurant initiatives and operational strategies to improve the performance of our restaurant portfolio; our ability to maintain compliance with debt covenants and continue to access financing necessary to execute our business strategy; costs associated with our data security incident, including losses associated with settling payment card networks’ expected claims; the success of our marketing efforts; our ability to open new restaurants on schedule; current economic conditions; price and availability of commodities; our ability to adequately staff our restaurants; changes in labor costs; consumer confidence and spending patterns; consumer reaction to industry related public health issues and perceptions of food safety; seasonal factors; weather; and those discussed in “Special Note Regarding Forward-Looking Statements” and “Risk Factors” as filed in our Annual Report on Form 10-K for our fiscal year ended January 2, 2018, our Quarterly Reports on Form 10-Q for the periods ended April 3, 2018 and July 3, 2018 and in the other documents incorporated by reference herein.

We discuss many of these risks in this prospectus supplement and the accompanying prospectus in greater detail under the heading “Risk Factors” and in the documents incorporated by reference herein. The forward-looking statements contained in this prospectus supplement and the accompanying prospectus involve known and unknown risks, uncertainties and other factors that may cause our actual results, performance or achievements to be materially different from any future results, performances or achievements expressed or implied by the statements. Also, the forward-looking statements contained herein represent our estimates and assumptions only as of the date of this prospectus supplement. Unless required by United States federal securities laws, we do not intend to update any of these forward-looking statements to reflect circumstances or events that occur after the statement is made.

The market data and certain other statistical information used throughout this prospectus supplement and the accompanying prospectus or incorporated by reference herein are based on independent industry publications, governmental publications, reports by market research firms or other independent sources. Some data are also based on our good faith estimates. Although we believe these third-party sources are reliable, we have not independently verified the information attributed to these third-party sources and cannot guarantee its accuracy and completeness. Similarly, our estimates have not been verified by any independent source.

You should read this prospectus supplement and the accompanying prospectus, the documents that we incorporate by reference in this prospectus supplement and the accompanying prospectus and the documents that we have filed as exhibits to documents incorporated by reference and to the registration statement, of which this prospectus supplement and the accompanying prospectus are a part, completely and with the understanding that our actual future results may be materially different from what we expect. We qualify all of our forward-looking statements by these cautionary statements.

PROSPECTUS SUPPLEMENT SUMMARY

This summary highlights information contained elsewhere in or incorporated by reference into this prospectus supplement and the accompanying prospectus. This summary may not contain all of the information that you should consider before deciding to invest in our Class A common stock. We urge you to read this prospectus supplement and the accompanying prospectus and the documents incorporated by reference, including the risk factors and our consolidated financial statements and the notes to those statements. The terms "we," "our," "us" and the "Company" refer to Noodles & Company and its consolidated subsidiaries.

The Company

We develop and operate fast casual restaurants that serve globally inspired noodle and pasta dishes, soups, salads and appetizers. As of July 3, 2018, the Company had 404 company-owned restaurants and 65 franchise restaurants in 29 states and the District of Columbia.

The Offering

Class A common stock offered by us	2,500,000 shares
Class A common stock offered by the selling stockholders (excluding option to purchase additional shares)	6,000,000 shares
Class A common stock to be issued and outstanding after the offering	43,798,464 shares
Use of proceeds	We estimate that we will receive net proceeds of approximately $23.8 million, after deducting the underwriting discounts and commissions, but before deducting offering expenses payable by us, based on the public offering price of $10.00 per share. We plan to use substantially all of the net proceeds of the shares of our Class A common stock sold by us to repay, in part, borrowings under the revolving line of credit under our credit agreement, dated May 9, 2018, with U.S. Bank National Association. This revolving line of credit, or our Revolver, matures on May 9, 2022 and bears interest annually, at our option, at either (i) LIBOR plus a margin of 2.25% to 3.25% per annum, based upon the consolidated total lease-adjusted leverage ratio or (ii) the highest of the following base rates plus a margin of 1.25% to 2.25% per annum: (a) the federal funds rate plus 0.50%; (b) the U.S. Bank prime rate; or (c) the one-month LIBOR plus 1.00%. Our borrowings under our Revolver were used (w) to refinance prior outstanding debt, (x) for working capital purposes, (y) to make certain capital expenditures and (z) to satisfy certain outstanding liabilities (including the previously reported lease termination payments and liabilities associated with a data security incident that we disclosed in 2016). For more information on the lease termination payments and the liabilities associated with the data security incident, see our Annual Report on Form 10-K for the fiscal year ended January 2, 2018 and our quarterly report on Form 10-Q for the period ended July 3, 2018, each incorporated herein by reference. Any remaining net proceeds will be used for general corporate purposes, including working capital, capital expenditures, acquisitions and other business purposes. Pending their use, we may also invest the proceeds in certificates of deposit, United States government securities, certain other interest-bearing securities or money market securities.

	We will not receive any proceeds from the sale of shares of our Class A common stock by the selling stockholders.
Option to purchase additional shares	The selling stockholders have granted the underwriters an option to purchase up to an additional 1,275,000 shares of our Class A common stock.
Nasdaq Global Select Market symbol	“NDLS”

We expect that after the offering there will be 43,798,464 shares of our Class A common stock and no shares of our Class B common stock issued and outstanding. Unless we specifically state otherwise, the information contained in this prospectus supplement is based on 41,298,464 shares of Class A common stock outstanding and no shares of Class B common stock outstanding as of July 16, 2018, and:

- assumes no change to the shares of Class A common stock outstanding as of July 16, 2018, except for the offering;
- excludes 3,717,079 shares of our Class A common stock reserved for future issuance under our equity incentive plan and 620,990 shares of our Class A common stock reserved for future issuance under our employee stock purchase plan; and
- excludes 1,913,793 shares of our Class A common stock and 28,850 shares of our Class B common stock issuable on the exercise of warrants.

RISK FACTORS

An investment in our Class A common stock involves a high degree of risk. You should carefully consider the risks and uncertainties described below, the risks described in our Annual Report on Form 10-K for the fiscal year ended January 2, 2018 and the other information incorporated herein by reference (including our consolidated financial statements and related notes) before making an investment decision. See the section of this prospectus supplement entitled “Where You Can Find More Information.” Any of the risks we describe below or in the information incorporated herein by reference could cause our business, financial condition, results of operations or future prospects to be materially adversely affected. If any of the risks described below actually occur, our business, financial conditions or results of operations could be materially adversely affected. In any such case, the trading price of our Class A common stock could decline and you could lose all or part of your investment. Some of the statements in this section of the prospectus are forward-looking statements. For more information about forward-looking statements, please see the section of this prospectus supplement entitled “Special Note Regarding Forward-Looking Statements.”

Risks relating to the offering

The price of our Class A common stock has and may continue to fluctuate significantly, and this may make it difficult for you to resell shares of Class A common stock owned by you at times or at prices you find attractive.

The trading price of our Class A common stock has fluctuated widely and may continue to fluctuate widely as a result of a number of factors, many of which are outside our control. In addition, the stock market is subject to fluctuations in the share prices and trading volumes that affect the market prices of the shares of many companies. These broad market fluctuations have adversely affected and may continue to adversely affect the market price of our Class A common stock. Among the factors that could affect our stock price are:

- actual or anticipated quarterly fluctuations in our operating results and financial condition;
- changes in revenue or earnings estimates or publication of research reports and recommendations by financial analysts;
- failure to meet analysts’ revenue or earnings estimates;
- speculation in the press or investment community generally or relating to our reputation or the fast-casual restaurant industry;
- strategic actions by us or our competitors, such as product and market expansion;
- actions by institutional stockholders;
- fluctuations in the stock price and operating results of our competitors;
- future sales of our equity or equity-related securities;
- changes in the frequency or amount of share repurchases;
- proposed or adopted regulatory changes or developments;
- investigations, proceedings or litigation that involve or affect us;
- the arrival or departure of key personnel;
- domestic and international economic factors unrelated to our performance; or
- general market conditions and, in particular, developments related to market conditions for the fast-casual restaurant industry.

A significant decline in our stock price could result in substantial losses for individual stockholders and could lead to costly and disruptive securities litigation.

There may be future sales or other dilution of our equity, which may adversely affect the market price of our Class A common stock.

As described in “Underwriting,” we have agreed, subject to specified exceptions, for a period of 60 days after the date of this prospectus supplement, not to directly or indirectly sell, offer or conduct certain other activities with respect to additional shares of our Class A common stock, including any securities that are convertible into or exchangeable for, or that represent the right to receive, Class A common stock, without the prior written consent of Jefferies LLC.

Following the expiration of this 60-day period, the issuance of any additional shares of common or of preferred stock or convertible securities, or of common stock upon conversion or exercise of convertible securities, could be substantially dilutive to holders of our Class A common stock. As of July 16, 2018, we had 41,298,464 outstanding shares of Class A common stock and no outstanding shares of Class B common stock. In addition, as of such date, approximately 1,913,793 shares of our Class A common stock and 28,850 shares of our Class B common stock were issuable upon the exercise of warrants. Moreover, as of July 16, 2018, approximately 3,717,079 shares of our Class A common stock were available for future issuance under our equity incentive plan and 620,990 shares of our Class A common stock were available for future purchase under our employee stock purchase plan. We also registered up to 5,000,000 shares of our authorized and unissued shares of Class A common stock, including the shares offered in this offering, for future public offerings. To the extent that we issue Class A common stock, restricted stock units, stock appreciation rights, options or warrants to purchase shares of our Class A common stock in the future and those stock appreciation rights, options, or warrants are exercised or as the restricted stock units vest, our stockholders may experience further dilution and a reduction in the value of their investment. Additionally, because our decision to issue equity securities in any future offering will depend on market conditions and other factors beyond our control, we cannot predict or estimate the amount, timing or nature of our future offerings. The market price of our Class A common stock could also decline as a result of the perception that such sales could occur.

The Class A common stock is equity and is subordinate to our existing and future indebtedness and preferred stock.

Shares of our Class A common stock are equity interests in us and do not constitute indebtedness. As such, shares of our Class A common stock will rank junior to all indebtedness and other non-equity or preferred equity claims on us with respect to assets available to satisfy claims on us, including in a liquidation of us. As of July 3, 2018, we had $65.2 million of indebtedness and $3.8 million of letters of credit outstanding under our credit agreement, dated May 9, 2018, with U.S. Bank National Association. For more information, see Note 3 to our condensed consolidated financial statements included in our quarterly report on Form 10-Q for the period ended July 3, 2018, incorporated by reference herein. Additionally, our board of directors is authorized to issue up to 1,000,000 shares of preferred stock in one or more series, without any action on the part of holders of our Class A common stock. Holders of our Class A common stock are subject to the prior dividend and liquidation rights of any holders of our preferred stock or depositary shares representing such preferred stock then outstanding. For more information, see “Description of Capital Stock” in the accompanying prospectus. In sum, the lower liquidation preference of shares of our Class A common stock within our current capital structure could make such shares a less attractive investment and decrease their value.

We do not currently intend to pay dividends on our Class A common stock and, consequently, your ability to achieve a return on your investment will depend on appreciation in the price of our Class A common stock.

We have never declared or paid any cash dividends on our Class A common stock and do not intend to do so for the foreseeable future. We currently intend to invest our future earnings, if any, to finance our growth or share repurchases. In addition, provisions of our existing indebtedness and other indebtedness we or our subsidiaries incur in the future may limit our ability to pay cash dividends. Therefore, you are not likely to receive any dividends on your Class A common stock for the foreseeable future and the success of an investment in shares of our Class A common stock will depend upon any future appreciation in their value. There is no guarantee that shares of our Class A common stock will appreciate in value or even maintain the price at which you purchase shares.

Our Certificate of Incorporation and By-Laws could prevent a third party from acquiring us or limit the price that investors might be willing to pay for shares of our Class A common stock.

Provisions of the Delaware General Corporation Law, our certificate of incorporation and our by-laws could have the effect of making it more difficult for a third party to acquire, or of discouraging a third party from attempting to acquire, control of us. These provisions could delay or prevent a change in control of and could limit the price that investors might be willing to pay in the future for shares of our Class A common stock.

Our certificate of incorporation authorizes our board of directors to issue new series of preferred stock without stockholder approval. For more information, see "Description of Capital Stock" in the accompanying prospectus. Depending on the rights and terms of any new series created, and the reaction of the market to the series, your rights or the value of your shares of Class A common stock could be negatively affected. For example, subject to applicable law, our Board of Directors could create a series of preferred stock with superior voting rights to our existing Class A or Class B common stock. The ability of our Board of Directors to issue this new series of preferred stock could also prevent or delay a third party from acquiring us, even if doing so would be beneficial to our stockholders.

If we do not meet the expectations of equity research analysts, if they do not continue to publish research or reports about our business or if they issue unfavorable commentary or downgrade our Class A common stock, the price of our Class A common stock could decline.

The trading market for our Class A common stock relies in part on the research and reports that equity research analysts publish about us and our business. The analysts' estimates are based upon their own opinions and are often different from our estimates or expectations. If our results of operations are below the estimates or expectations of public market analysts and investors, our share price could decline. Moreover, the price of our shares of Class A common stock could decline if one or more securities analysts downgrade our Class A common stock or if those analysts issue other unfavorable commentary or do not publish research or reports about us or our business.

USE OF PROCEEDS

We estimate that we will receive net proceeds of approximately $23.8 million, after deducting the underwriting discounts and commissions, but before offering expenses payable by us, based on the public offering price of $10.00 per share. We plan to use substantially all of the net proceeds to repay, in part, borrowings under our Revolver. Our Revolver matures on May 9, 2022 and bears interest annually, at our option, at either (i) LIBOR plus a margin of 2.25% to 3.25% per annum, based upon the consolidated total lease-adjusted leverage ratio or (ii) the highest of the following base rates plus a margin of 1.25% to 2.25% per annum: (a) the federal funds rate plus 0.50%; (b) the U.S. Bank prime rate; or (c) the one-month LIBOR plus 1.00%. Our borrowings under our Revolver were used (w) to refinance prior outstanding debt, (x) for working capital purposes, (y) to make certain capital expenditures and (z) to satisfy certain outstanding liabilities (including the previously reported lease termination payments and liabilities associated with a data security incident that we disclosed in 2016). For more information on the lease termination payments and the liabilities associated with the data security incident, see our Annual Report on Form 10-K for the fiscal year ended January 2, 2018 and our quarterly report on Form 10-Q for the period ended July 3, 2018, each incorporated herein by reference. Any remaining net proceeds will be used for general corporate purposes, including working capital, capital expenditures, acquisitions and other business purposes. Pending their use, we may also invest the proceeds in certificates of deposit, United States government securities, certain other interest-bearing securities or money market securities.

We will not receive any proceeds from the sale of shares of our Class A common stock by the selling stockholders.

CAPITALIZATION

The following table sets forth our cash and cash equivalents and capitalization at July 3, 2018, on an actual basis and as adjusted to give effect to the offering, based on the offering price of $10.00 per share and after deducting underwriting discounts and commissions, but before offering expenses payable by us. See “Use of Proceeds.” You should read this table in conjunction with “Selected Financial Data” and “Management’s Discussion and Analysis of Financial Condition and Results of Operations” included in our Annual Report on Form 10-K for the fiscal year ended January 2, 2018 and our Quarterly Reports on Form 10-Q for the periods ended April 3, 2018 and July 3, 2018, as applicable, and our consolidated financial statements and the notes to our consolidated financial statements incorporated by reference into this prospectus supplement and the accompanying prospectus.

	July 3, 2018	
	Actual	As Adjusted
	(in thousands)	
Cash and cash equivalents [1]	$3,640	$3,640
Long-term debt, including current portions	$63,399	$39,649
Stockholders’ equity:		
Preferred stock—$0.01 par value, 1,000,000 shares authorized and undesignated, no shares issued or outstanding, actual and as adjusted	—	—
Common stock—$0.01 par value, 180,000,000 shares authorized actual and as adjusted; 43,690,395 shares issued and 41,266,524 shares outstanding, actual; 46,190,395 shares issued and 43,766,524 shares outstanding, as adjusted	437	462
Treasury stock, at cost, 2,423,871 shares, actual and as adjusted	(35,000)	(35,000)
Additional paid-in capital	172,936	196,661
Accumulated deficit	(112,204)	(112,204)
Total stockholders’ equity	26,169	49,919
Total capitalization	$89,568	$89,568