

SECURITIES & EXCHANGE COMMISSION EDGAR FILING

Crexendo, Inc.

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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): January 2, 2012

Crexendo, Inc.

(Exact name of registrant as specified in its charter)

Delaware

*(State or other jurisdiction
of incorporation)*

001-32277

*(Commission
File Number)*

87-0591719

*(I.R.S. Employer
Identification No.)*

1615 South 52nd Street, Tempe, AZ 85281

(Address of principal executive offices) (Zip Code)

Registrant's telephone number, including area code **(623) 242-5959**

iMergent, 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))

ITEM 5.02 DEPARTURE OF DIRECTORS OR CERTAIN OFFICERS; ELECTION OF DIRECTORS; APPOINTMENT OF CERTAIN OFFICERS; COMPENSATORY ARRANGEMENTS OF CERTAIN OFFICERS

On January 2, 2012, Clint Sanderson tendered his resigned as Chief Operating Officer and President of Crexendo, Inc. (the "Company"). The resignation is effective January 4, 2012.

The Board of Directors has appointed Steven G. Mihaylo, the Chief Executive Officer of the Company as President and Chief Operating Office. Mr. Mihaylo will continue to decline compensation for his employment with the Company.

ITEM 9.01 FINANCIAL STATEMENTS AND EXHIBITS

(d) Exhibits

Exhibit No. Description

[99.1](#) Press release entitled "***Crexendo Announces Resignation of Chief Operating Officer/President***"

Crexendo Announces Resignation of Chief Operating Officer / President

PHOENIX, Jan. 4, 2012 (GLOBE NEWSWIRE) -- Crexendo, Inc. (AMEX:EXE), a provider of Cloud based infrastructure services to small and mid-sized businesses, including telecom and website hosting services, e-commerce software, website development, and Internet marketing services, today announced the resignation of its Chief Operating Officer (COO) and President, Clint Sanderson. The resignation was tendered January 2, 2012. Mr. Sanderson is leaving to pursue other business opportunities. The Company has appointed Steven G. Mihaylo, who is the Chief Executive Officer to assume the role of COO and President.

Sanderson commented "I have been with Crexendo for nine years, I have worked hard with Steve to transition the Company to a B2B model, and I am proud of the strides we have made in that regard. I have always had the entrepreneurial bug and I am leaving to pursue opportunities that exist. Now that Crexendo has made the transition from a B2C business to a Cloud-based infrastructure B2B business, I feel that with the New Year starting this was the best time to make this move. I firmly believe that all of the elements are in place for Crexendo to execute its recurring revenue model and to attain its goals."

Steve Mihaylo, Crexendo Chief Executive Officer commented, "We thank Clint for his contributions to the business, particularly our shift to a B2B business model. We are starting to see traction in the telecom division and the web services division. I know we have great people here, and we will execute on the plans we have in place. I am excited about our future and working with this tremendous team. I am confident that with the resources we have in place we will operate seamlessly and effectively. The entire Crexendo team wishes Clint the best of luck."

About Crexendo

Crexendo provides Cloud-based infrastructure services to small and mid-sized businesses, which includes telecom and website hosting services, ecommerce software, website development and Internet marketing services. These Cloud-based services help small and mid-sized businesses build Internet strategies to market and sell their products, accept online orders, analyze marketing performance and manage pricing and customers over the Internet. In addition to software, training and Cloud-based telecom and website hosting services, Crexendo offers site development, search engine optimization (SEO), link building and training. Crexendo, Crexendo Business Solutions, Crexendo Network Services and StoresOnline are trademarks of Crexendo, Inc.

The Crexendo, Inc. logo is available at <http://www.globenewswire.com/newsroom/prs/?pkgid=7604>

Safe Harbor Statement

This press release contains forward-looking statements. The Private Securities Litigation Reform Act of 1995 provides a "safe harbor" for such forward-looking statements. The words "believe," "expect," "anticipate," "estimate," "will" and other similar statements of expectation identify forward-looking statements. Specific forward-looking statements in this press release include information about Crexendo, (i) shifting its business to a B2B mode and being proud of the results of that change, (ii) having made the transition from a B2C business to a Cloud-based infrastructure B2B business, (iii) believing that all of the elements are in place for the Company to execute its recurring revenue model and to attain its goals, (iv) starting to see traction in the telecom division and the web services division, (v) having a great team, (vi) executing on the plans we in place, (vii) being excited about the future and (viii) that the resources in place will operate seamlessly and effectively.

For a more detailed discussion of risk factors that may affect Crexendo's operations and results, please refer to the company's Form 10-Q for the quarters ended March 31, 2011, June 30, 2011 and September 30, 2011 as well as the Form 10-K for the year ended December 31, 2010. These forward-looking statements speak only as of the date on which such statements are made, and the company undertakes no obligation to update such forward-looking statements, except as required by law.

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