

**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 9, 2015

WILHELMINA INTERNATIONAL, INC.
(Exact name of registrant as specified in its
charter)

Delaware	0-28536	74-2781950
(State or other jurisdiction of incorporation)	(Commission File Number)	(IRS Employer Identification No.)

200 Crescent Court, Suite 1400, Dallas, Texas	75201
(Address of principal executive offices)	(zip code)

Registrant's telephone number, including area code: (214) 661-7488

(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 2.02 Results of Operations and Financial Condition

On March 10, 2015, Alex Vaickus, Chief Executive Officer of Wilhelmina International, Inc. ("Wilhelmina") will make a presentation at the Roth Investor Conference, which is being held at the Ritz Carlton hotel, Dana Point, CA. During the conference, Mr. Vaickus will present the presentation attached to this Form 8-K as Exhibit 99.1, which is incorporated herein by reference. This presentation contains preliminary estimated unaudited financial results for the year ended and as of December 31, 2014. Estimates of results are inherently uncertain and subject to change, and the Company undertakes no obligation to update this information. The estimates contained in the presentation may differ from actual results. This data has been prepared by, and is the responsibility of, management based on a number of assumptions and has not been reviewed or audited by the Company's independent registered public accounting firm. These estimates should not be viewed as a substitute for full financial statements prepared in accordance with GAAP. During the course of the preparation of the financial statements and related notes and the Company's year-end audit, additional items that would require material adjustments to the preliminary financial information may be identified. The presentation includes certain non-GAAP financial measures. Reconciliations to the most directly comparable GAAP financial measures are included in the presentation. The presentation materials will be available on the Registrant's website at www.wilhelmina.com on and after the date of the presentation.

Item 7.01 Regulation FD Disclosure.

The presentation attached to this Form 8-K as Exhibit 99.1 is incorporated herein by reference. The information furnished pursuant to this Item 7.01 shall not be deemed to be "filed" for purposes of Section 18 of the Securities Exchange Act of 1934, as amended (the "Exchange Act"), nor shall it 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

(c) Exhibits.

99.1 Roth Investor Conference Presentation dated March 9, 2015.

SIGNATURES

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.

Date: March 9, 2015

WILHELMINA INTERNATIONAL, INC.

By: /s/ David Chaiken

Name: David Chaiken

Title: Chief Accounting

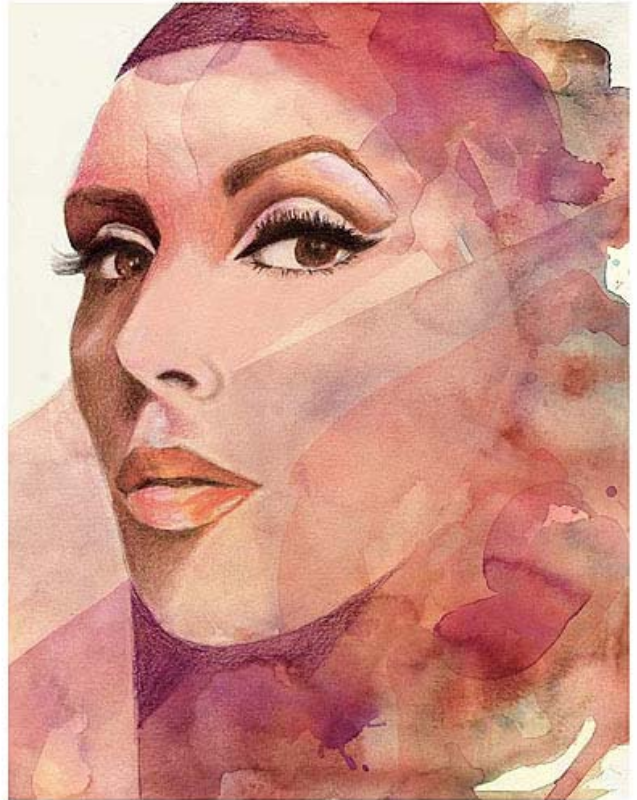
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FORWARD LOOKING STATEMENTS

In addition to historical information, this presentation includes certain “forward-looking” statements as such term is defined in Section 27A of the Securities Act of 1933, as amended, Section 21E of the Securities Exchange Act of 1934, as amended (the “exchange Act”), and the Private Securities Litigation Reform Act of the 1995 and information relating to the Company and its subsidiaries that are based on the beliefs of the Company’s management as well as information currently available to the Company’s management. When used in this report, the words “anticipate”, “believe”, “estimate”, and “intend” and words or phrases of similar import, as they relate to the Company or its subsidiaries or Company Management, are intended to identify forward-looking statements. Such statements reflect the current risks, uncertainties and assumptions related to certain factors including, without limitation, competitive factors, general economic conditions, the interest rate environment, governmental regulation and supervision, seasonality, changes in industry practices, one-time events and other factors described herein and in other filings made by Company with the SEC. Based upon changing conditions, should any one or more of these risks or uncertainties materialize, or should any underlying assumptions prove incorrect, actual results may vary materially from those described herein as anticipated, believed, estimated, expected or intended. The Company does not undertake any obligation to publicly update these forward-looking statements. As a result, you should not place undue reliance on these forward-looking statements.



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INVESTMENT OPPORTUNITY SUMMARY

- Strong continuing top line growth trend
- Consistently profitable
- Positive cash flow
- No long-term debt
- Accomplished management team
- Base business growth across core business segments
- Ancillary base business opportunities, including:
 - Celebrities/Musicians
 - Stylists
 - Hair & Make-up
 - Photographers
 - Speakers
- International expansion:
 - London Acquisition
 - Japan office
- Brand development into consumer products, experiences, etc.
- Industry consolidation opportunities



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COMPANY HIGHLIGHTS

- Founded in 1967 by Wilhelmina Cooper
- 48 year history of success
- Strong relationships with over 2,000 clients
- 2,000+ active models
- 96 employees
- Only full service agency of scale: unique to industry



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WILHELMINA: THE MODELS

1960's-

- In 1967, Wilhelmina Cooper revolutionized the world of fashion when she founded Wilhelmina Models. Wilhelmina was an international supermodel and scout- immediately discovering rising stars such as Iman.



Wilhelmina



Anjelica Huston



Iman

1970's-

- Wilhelmina Models paved the way as an industry leader with legendary models such as Gia Carangi, Patti Hansen and Beverly Johnson.



Gia Carangi



Patti Hansen



Naomi Simms



Beverly Johnson



Jessica Lange

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WILHELMINA: THE MODELS

1980's-

- Wilhelmina Models grew into a top full service agency representing women, men and children.



Whitney Houston



Bruce Hulse



Kim Alexis



Katherine Heigel



Sela Ward

1990's-

- Wilhelmina Models reinforces premium status in the industry with top male models joining their talent roster, securing prestigious editorials and campaigns with top fashion brands.



Esther Canadas



Carla Bruni



Mark Vanderloo



Jason Lewis



Gabriel Aubrey

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ALL
ENTERTAINMENT
MIND & BODY
MODEL CLOSE-UP
OUT & ABOUT
STYLE & BEAUTY
THE AGENCY
TRAVEL
Hugs ♥ Kisses

SUBSCRIBE TO US

NAME

EMAIL



MTV'S EYE CANDY: WILHELMINA'S RYAN COOPER

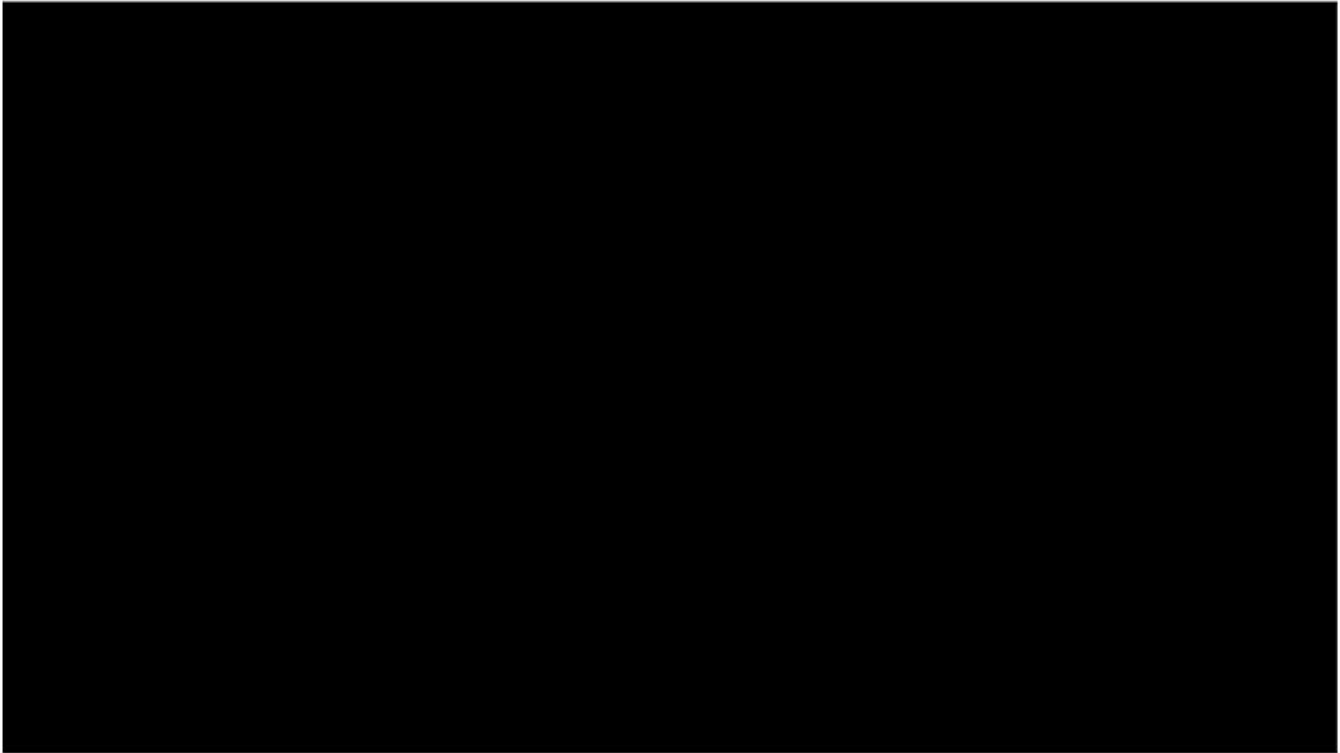
January 12, 2015 | 0 Comments

You may recognize **Ryan Cooper** from major campaigns for designers like DKNY Jeans, Armani Exchange, and Hugo Boss. Now, the ruggedly handsome Australian is poised to make waves as an actor with a recurring role on the highly anticipated MTV series, *Eye Candy*.

The new thriller centers around computer genius Lindy (played by former Nickelodeon star Victoria Justice) who begins online dating while living in New York City. She uses her high-tech hacking skills to solve murders after suspecting one of her cyber beau's may be a wanted serial killer. Ryan plays Jake, the main love interest of Victoria Justice's character in the fast-paced show.

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— VIDEO —



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STRATEGY

- Management's strategy is to increase value to shareholders through the following initiatives:
 - ✧ Continue to develop Wilhelmina into a global brand.
 - ✧ Expand the high end fashion boards.
 - ✧ Rebuild men's business.
 - ✧ Increase global scouting and talent development.
 - ✧ Continue to hire high quality agents.
 - ✧ Promote and execute model search contests for profit and to increase talent pool.
 - ✧ Focus on social media efforts and brand awareness to expand consumer base.
 - ✧ Strategically acquire, add-on or industry consolidation businesses, both domestic and international.
 - ✧ Selectively license the "Wilhelmina" name to leading, local model management agencies (including International).
 - ✧ License the "Wilhelmina" brand in connection with consumer products; e.g. cosmetics and other fashion and beauty related products.
 - ✧ Identify Wilhelmina talent with their own unique name/brand power to further expand licensing.
 - ✧ Expand into related representation including designers, social media influencers, photographers and stylists.
 - ✧ Partner on television shows, movie and book opportunities associated with the brand, the agency and/or Wilhelmina, the woman.
 - ✧ Utilize public company "currency" to leverage position.

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CURRENT TOP MODELS BY IMAGE



Top Female Models: (L to R) Coco Rocha, Ava Smith, Alexandra Richards, Soo Joo, Cindy Bruna
 Top Male Models: (L to R) Clark Bockelman, Bastian Van Gaalen, RJ King, Janis Ancens, Marlon

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CURRENT TOP MODELS BY EARNINGS



Top Female Models: (L to R) Keilani Asmus, Rayla Guimaraes Jacunda, Elisabeth Erm, Ava Smith, Kirsten Shiells
Top Male Models: (L to R) Marlon Teixeira, RJ King, Armando Cabral, Nathan Owens, Claudio Moreira

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2014/2015 EDITORIAL/CAMPAIGNS



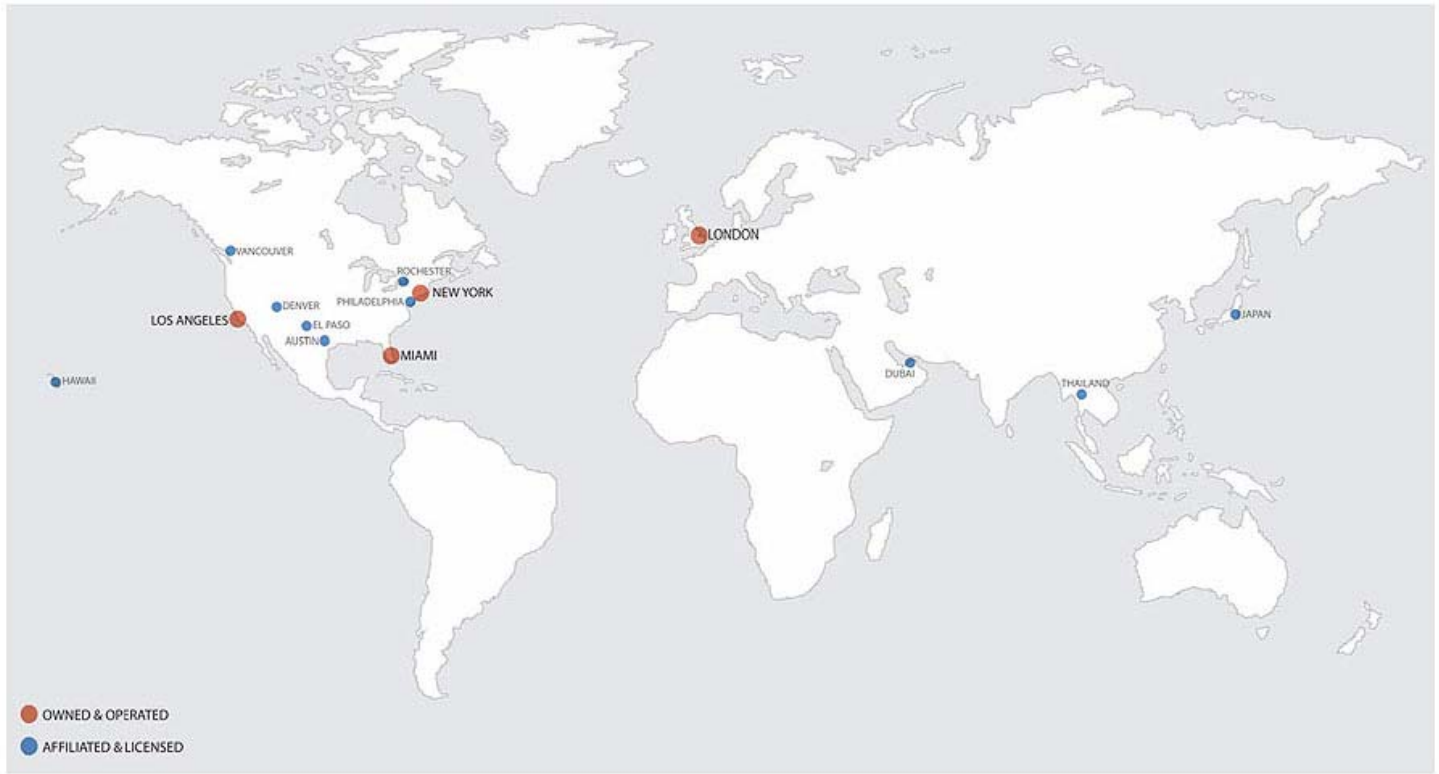
Female Models: (L to R) Coco Rocha: Allure Korea Cover, Robyn Lawley: Sports Illustrated, Yara: Guess, Soo Joo: DKNY, Elisabeth Erm: Vogue Ukraine Cover

Male Models: (L to R) Clark Bockleman: Calvin Klein Platinum, Nick Jonas: GQ Spread, Sung Jin Park: Bottega Veneta, Marlon Teixeira: H&M, Brodie Scott: Hugo Boss

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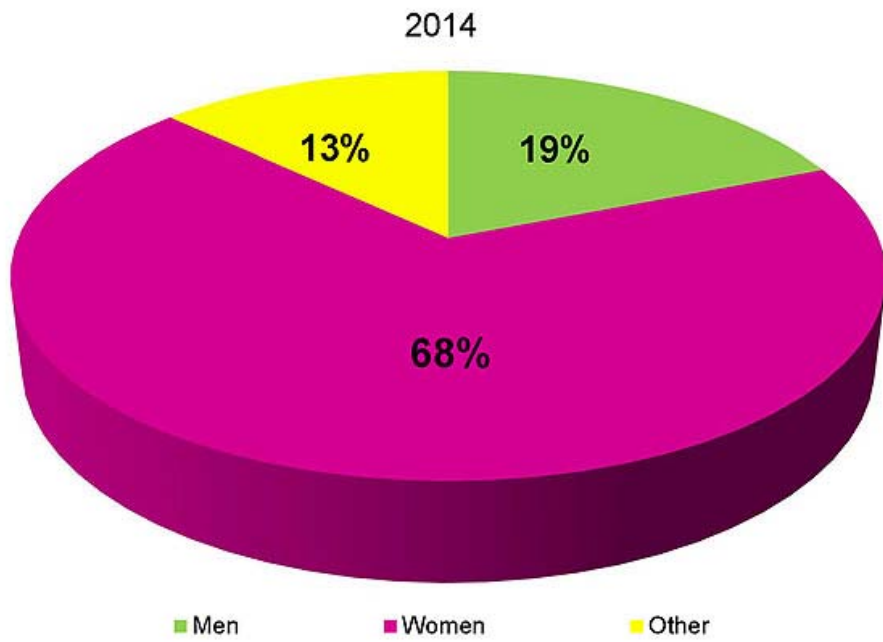
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WILHELMINA LOCATIONS



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GROSS BILLINGS BY BUSINESS LINE



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*other denotes Model Contests/TV
Commercials/Licensing/Artists Management

EXAMPLE FOR STANDARD \$10,000 MODEL BOOKING

GROSS BILLINGS TO CUSTOMER \$12,000
(\$10,000 booking plus 20% service charge to customer)

FINANCIAL REPORTING

SERVICE CHARGE TO THE CUSTOMER \$2,000
(Industry Standard is 20%)

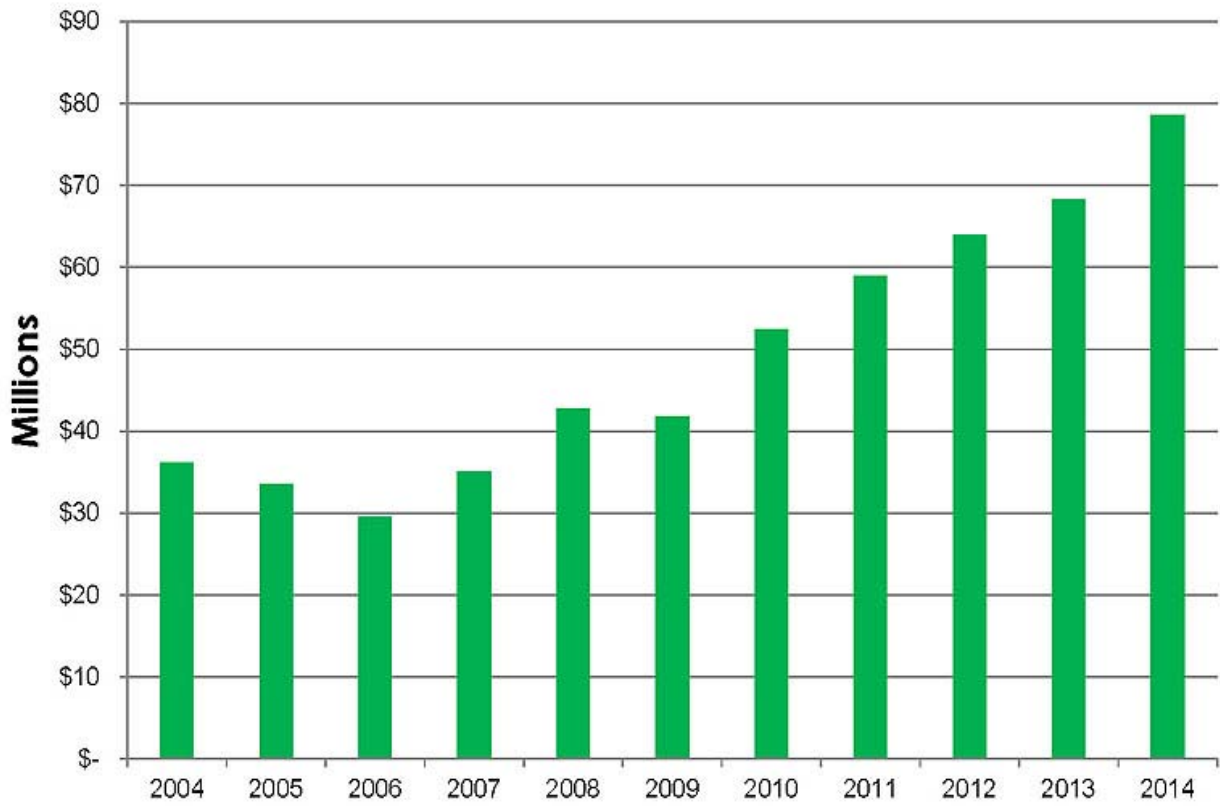
COMMISSION CHARGED TO MODEL \$2,000
(Industry Standard is 20%)

PAYMENT TO THE MODEL \$8,000

NET PROFIT TO WILHELMINA \$4,000

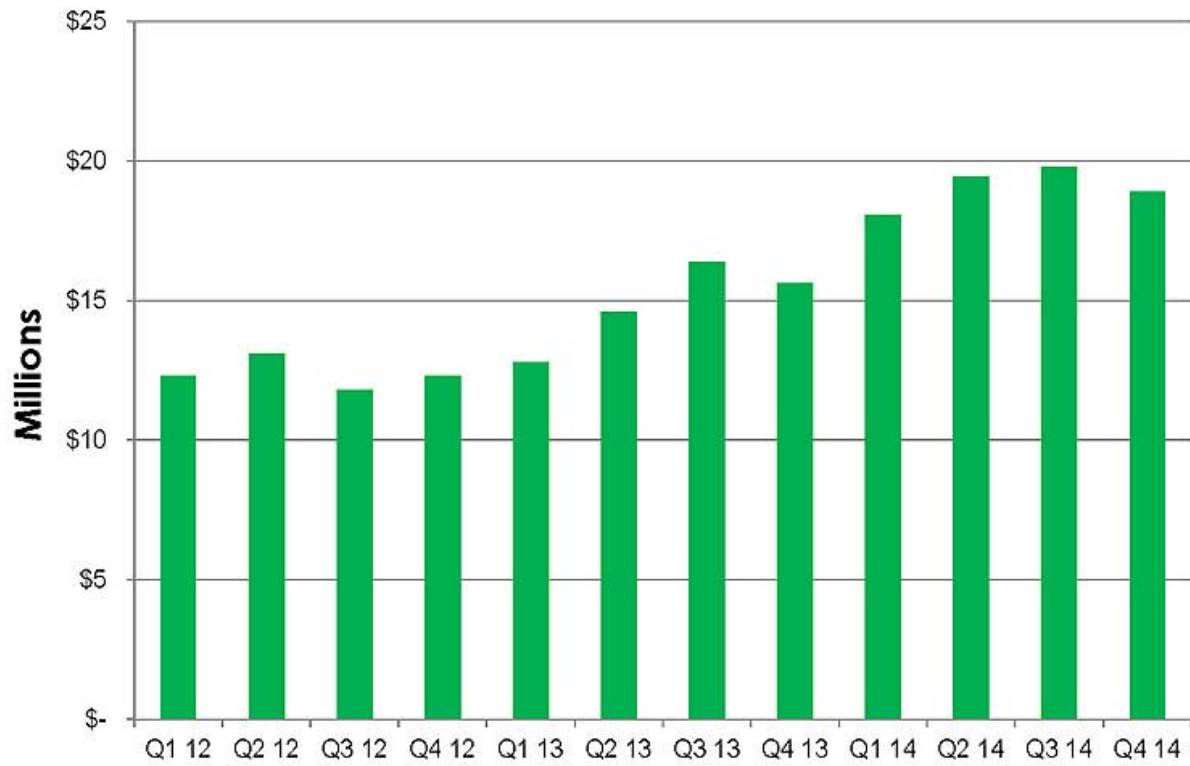
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GROSS BILLINGS BY YEAR



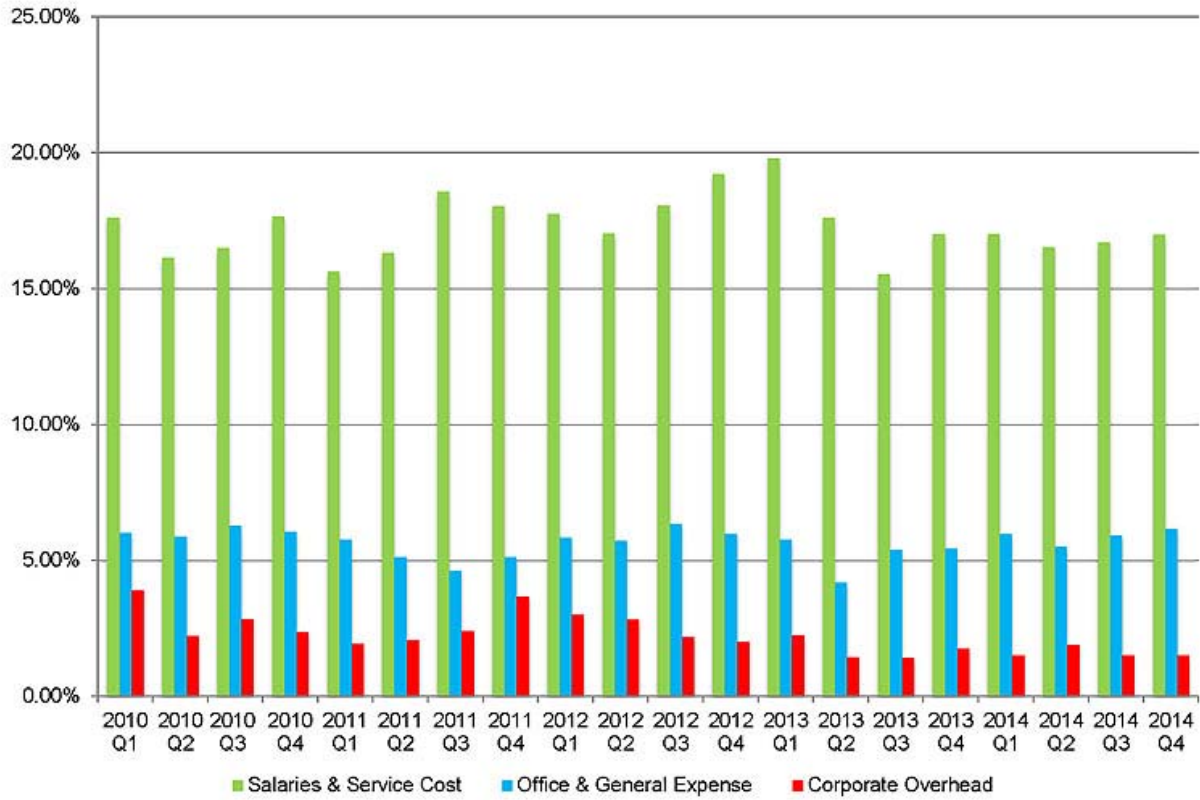
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QUARTERLY GROSS BILLINGS



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OPERATING LEVERAGE



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FINANCIAL SUMMARY (UNAUDITED)

(in thousands)	Year ended		Year ended	
	December 31, 2014		December 31, 2013	
	\$	%	\$	%
Gross Billings	\$ 78,600		\$ 68,300	
Total Gross Billings	78,600		68,300	
Selected Income Stmt Data				
Revenues	\$ 76,800		\$ 65,900	
Total Revenues	76,800		65,900	
Model costs	54,800	71.4%	46,200	70.1%
Revenues net of model costs	22,000	28.6%	19,700	29.9%
Operating expenses				
Salaries and service costs	13,000	16.9%	11,500	17.5%
Office and general expenses	4,700	6.1%	3,600	5.5%
Amortization & depreciation	600	0.8%	1,600	2.4%
Corporate overhead	1,200	1.6%	1,200	1.8%
Total operating expenses	19,500	25.4%	17,900	27.2%
Operating income	\$ 2,500	3.3%	\$ 1,800	2.7%
Adjusted EBITDA (1)				
Operating income	\$ 2,500		\$ 1,800	
Add: Amortization & depreciation	600		1,600	
Add: Corporate overhead	1,200		1,200	
Total EBITDA before corp	4,300		4,600	
Less: Corporate overhead	(1,200)		(1,200)	
EBITDA	\$ 3,100		\$ 3,400	
(1) EBITDA adjusted for Corporate Overhead				

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BALANCE SHEET (UNAUDITED)

(in thousands)	2014	2013
Selected Balance Sheet Data		
Cash	\$ 5,900	\$ 2,800
Accounts receivable	12,500	11,300
Accounts payable and other current	4,200	3,000
Due to models	10,000	8,700
Bank debt	-	-
Treasury stock	1,600	1,600
Stockholders equity	\$ 26,800	\$ 25,200

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