

Edgar Filing: ESCALADE INC - Form 8-K

ESCALADE INC
Form 8-K
April 29, 2003

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): April 14, 2003

ESCALADE, INCORPORATED

(Exact name of Registrant as specified in its charter)

Indiana

(State or Other Jurisdiction of Incorporation)

0-6966

(Commission File Number)

817 Maxwell Avenue, Evansville, Indiana 47711

(Address of Principal Executive Offices)

Registrant's telephone number, including area code: (812) 467-1200

ITEM 2. ACQUISITION OR DISPOSITION OF ASSETS

On April 14, 2003 Escalade, Inc.'s ("Escalade") wholly owned subsidiary Martin Yale Industries, Inc. ("Martin Yale") successfully completed a tender offer for Schleicher & Co., International AG ("Schleicher"). After the tender offer, Martin Yale owns 97.2% of the Schleicher shares or 2,784,603. The acquisition of shares was for cash and the cost of the acquisition was \$12,486,092.

The acquisition includes Accounts Receivable, Inventory, Plant, Property and Equipment. Schleicher, headquartered in Markdorf, Germany, manufactures and distributes data shredders. Escalade believes the business combination of Martin Yale and Schleicher has significant synergies that have immediate benefits to both companies.

The Schleicher shares were acquired by purchases on the German stock market, privately negotiated transactions and the tender offer. Cash for the acquisition was obtained from the Company's long-term financing agreement with Bank One Indiana, N.A.

ITEM 7. FINANCIAL STATEMENTS AND EXHIBITS

(a) and (b) The financial information required by this item 7 will be filed not later than 60 days after the date of this

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Current Report on Form 8-K.

(c) Exhibits 99.1 Press Release dated April 17, 2003.

SIGNATURES

Pursuant to the requirements of the Securities Act of 1934, Escalade, Incorporated has duly caused this report to be signed on its behalf in Evansville, Indiana by the undersigned hereunto duly authorized.

Date: April 29, 2003

ESCALADE, INCORPORATED

By: /s/ John R. Wilson

Vice President and Chief Financial Officer

INDEX TO EXHIBITS

EXHIBIT
NUMBER

DESCRIPTION

99.1

Press release dated April 17, 2003.