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FRIEDMANS INC
Form 8-K
September 01, 2004

UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, DC 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): September 1, 2004
(August 26, 2004)

Friedman's Inc.
(Exact Name of Registrant as Specified in its Charter)

| | | |
|---|--|--|
| Delaware (State or Other Jurisdiction of Incorporation) | 0-22356 (Commission File Number) | 58-20583 (IRS Employer Identification No.) |
|---|--|--|

171 Crossroads Parkway
Savannah, Georgia 31422
(Address of Principal Executive Offices)

(912) 233-9333
(Registrant's telephone number, including area code)

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:

- 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 5.03 Amendment to Articles of Incorporation or Bylaws; Change in Fiscal Year.

At a meeting of the Board of Directors (the "Board") of Friedman's Inc. (the "Company") on August 26, 2004, the Board voted to amend Article II of the Company's Bylaws by adding a new Bylaw that establishes ministerial procedures for the setting of a record date in the event any stockholders of the Company propose to take action by written consent. The Bylaw, set forth in a new Section 2.10, creates a mechanism that will provide the Board with a reasonable time period to set a record date and to become reasonably informed of the nature of any stockholder action to be taken by written consent. The new Bylaw does not impose any limitations on the right of any stockholder to act by written consent.

The Bylaw provides that any stockholder seeking to have the Company's stockholders authorize or take action by written consent must request by written notice that the Board fix a record date. The notice must also state the matter to be authorized or the corporate action to be taken. Following receipt of such notice, the Board is required to act within 10 days after the date on which such request is received to fix the record date. The record date fixed by the Board may not be more than 10 days after such Board action. The new Bylaw was effective immediately upon adoption by the Board of Directors.

A copy of the Amended and Restated Bylaws of the Company is included as Exhibit 3.1 to this Current Report on Form 8-K.

Item 8.01. Other Events.

At a meeting of the Board of the Company on August 26, 2004, the Board adopted Amended and Restated Corporate Governance Guidelines. Among other things, the Amended and Restated Corporate Governance Guidelines are intended to clearly delineate certain responsibilities between the Board of Directors and senior management of the Company and to clarify Company policies on the treatment of confidential information and third party communications by the members of the Board. The Amended and Restated Corporate Governance Guidelines became effective immediately upon adoption by the Board of Directors. The text of the Amended and Restated Corporate Governance Guidelines are included as Exhibit 99.1 to this Current Report on Form 8-K.

On September 1, 2004, the Company issued a press release reporting that the closing on its previously announced \$135 million amended and restated credit facility with Farallon Capital Management, L.L.C. and its other senior lenders has continued beyond the August 31, 2004 deadlines for such closing. The text of the press release is included as Exhibit 99.2 to this Current Report on Form 8-K and is incorporated by reference into this Item.

Item 9.01. Financial Statements and Exhibits.

(c) Exhibits.

The following exhibits are filed as part of this report:

| Exhibit Number ----- | Description ----- |
|----------------------------|--|
| 3.1 | Amended and Restated Bylaws of Friedman's Inc., adopted on August 26, 2004 |
| 99.1 | Amended and Restated Corporate Governance Guidelines of |

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Friedman's Inc., adopted on August 26, 2004

99.2

Press release dated September 1, 2004

SIGNATURES

Pursuant to the requirements of the Securities and Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

FRIEDMAN'S INC.
(Registrant)

Date: September 1, 2004

By: /s/ C. Steven Moore

C. Steven Moore
Chief Administrative Officer
and General Counsel

EXHIBIT INDEX

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| 99.1 | Amended and Restated Corporate Governance Guidelines of Friedman's Inc., adopted on August 26, 2004 |
| 99.2 | Press release dated September 1, 2004 |