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NORTH AMERICAN GALVANIZING & COATINGS INC

Form 8-K

March 02, 2005

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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):

February 28, 2005

North American Galvanizing & Coatings, Inc.

(Exact name of registrant as specified in its charter)

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| Delaware ----- (State or other jurisdiction of incorporation) | 1-3920 ----- (Commission File Number) | 71-0268502 ----- (IRS Employer Identification Number) |
|---|--|--|

| | |
|---|-----------------------------------|
| 2250 East 73rd Street Tulsa, Oklahoma ----- (Address of principal executive offices) | 74136-6832 ----- (Zip Code) |
|---|-----------------------------------|

Registrant's telephone number, including area code: (918) 494-0964

Not applicable

(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)

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- 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 1.01 - ENTRY INTO A MATERIAL DEFINITIVE AGREEMENT.

On February 28, 2005, NAGalv-Ohio, Inc. ("NAGalv"), an indirect wholly owned subsidiary of North American Galvanizing & Coatings, Inc. (the "Company"), entered into a definitive agreement with Gregory Industries, Inc. ("Gregory") to acquire Gregory's hot-dip galvanizing assets (the "Assets") located in Canton, Ohio. The acquisition of the Assets closed simultaneously with the entry into such agreement. The total purchase price for the Assets was approximately \$3.6 million subject to certain post-closing adjustments in connection with uncollectible accounts. NAGalv paid such purchase price entirely with cash contributed to NAGalv by the Company. The Asset Purchase Agreement by and between NAGalv and Gregory is attached hereto as exhibit 10.1.

ITEM 9.01 - FINANCIAL STATEMENTS AND EXHIBITS

(c) Exhibits

- 10.1 Asset Purchase Agreement, dated February 28, 2005, by and between NAGalv-Ohio, Inc. and Gregory Industries, Inc.

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.

NORTH AMERICAN GALVANIZING & COATINGS, INC.

Date: March 2, 2005

By: /s/ Paul R. Chastain

Name: Paul R. Chastain

Title: Vice President and Chief Financial Officer

EXHIBIT INDEX

- 10.1 Asset Purchase Agreement, dated February 28, 2005, by and between
 NAGalv-Ohio, Inc. and Gregory Industries, Inc.