

SUPREME INDUSTRIES INC
Form 10-Q/A
March 26, 2012

UNITED STATES
SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

FORM 10-Q/A

AMENDMENT NO. 1

(Mark One)

QUARTERLY REPORT PURSUANT TO SECTION 13 OR 15(d) OF THE SECURITIES EXCHANGE ACT OF 1934

For the quarterly period ended July 2, 2011

or

TRANSITION REPORT PURSUANT TO SECTION 13 OR 15(d) OF THE SECURITIES EXCHANGE ACT OF 1934

For the transition period from to

Commission File Number: 1-8183

SUPREME INDUSTRIES, INC.

(Exact name of registrant as specified in its charter)

Delaware
(State or other jurisdiction of
incorporation or organization)

75-1670945
(I.R.S. Employer Identification No.)

2581 E. Kercher Rd., P.O. Box 237, Goshen, Indiana 46528
(Address of principal executive offices) (Zip Code)

Registrant's telephone number, including area code: **(574) 642-3070**

Indicate by check mark whether the registrant (1) has filed all reports required to be filed by Section 13 or 15(d) of the Securities Exchange Act of 1934 during the preceding 12 months (or for such shorter period that the registrant was required to file such reports), and (2) has been subject to such filing requirements for the past 90 days. Yes No

Indicate by check mark whether the registrant has submitted electronically and posted on its corporate Web site, if any, every Interactive Data File required to be submitted and posted pursuant to Rule 405 of Regulation S-T (§232.405 of this chapter) during the preceding 12 months (or for such shorter period that the registrant was required to submit and post such files). Yes No

Indicate by check mark whether the registrant is a large accelerated filer, an accelerated filer, a non-accelerated filer or a smaller reporting company. See the definitions of large accelerated filer, accelerated filer and smaller reporting company in Rule 12b-2 of the Exchange Act.

Large accelerated filer

Accelerated filer

Non-accelerated filer

Smaller reporting company

Indicate by check mark whether the registrant is a shell company (as defined in Rule 12b-2 of the Exchange Act). Yes No

Indicate the number of shares outstanding of each of the issuer's classes of common stock, as of the latest practicable date.

Common Stock (\$.10 Par Value)
Class A
Class B

Outstanding at July 28, 2011
13,087,104
1,716,937

EXPLANATORY NOTE

Supreme Industries, Inc. (together with its direct and indirect subsidiaries, Supreme, we, us, its or the Company) is filing this Amendment No. 1 on Form 10-Q/A (this Amendment) to its Quarterly Report on Form 10-Q for the quarterly period ended July 2, 2011, originally filed on August 16, 2011, for the purpose of amending the information required by Part II, Item 2, Item 5 and Item 6 of Form 10-Q. In addition, we are also including as exhibits to this Amendment the certifications required under Section 302 of the Sarbanes-Oxley Act of 2002. Because no financial statements are contained within this Amendment, we are not including certifications pursuant to Section 906 of the Sarbanes-Oxley Act of 2002. Except as set forth herein, no other changes are made to our Quarterly Report on Form 10-Q for the quarterly period ended July 2, 2011.

PART II.

OTHER INFORMATION

ITEM 2. UNREGISTERED SALES OF EQUITY SECURITIES AND USE OF PROCEEDS.

During the quarter ended July 2, 2011, we issued an aggregate of 21,829 shares of the Company's Class A Common Stock to Kim Korth, the Company's Chief Executive Officer. Such issuances consisted of 7,575 shares on April 6, 2011, 7,782 shares on May 2, 2011, and 6,472 shares on June 1, 2011. The shares of Class A Common Stock were issued to Ms. Korth pursuant to the terms of her employment agreement. The issuances of such shares of Class A Common Stock were exempt from registration in reliance on Section 4(2) of the Securities Act of 1933, as amended.

ITEM 5. OTHER INFORMATION.

On July 18, 2011, Supreme Indiana Operations, Inc. (Supreme Indiana), a wholly-owned subsidiary of the Company, entered into an Employment Contract with Mr. Robert W. Wilson effective May 1, 2011. Under the terms of the Employment Contract: (1) Mr. Wilson is to serve as Director of Special Projects for Supreme Indiana; (2) the term of the Contract is for two years beginning on May 1, 2011; (3) Mr. Wilson is to receive during the term of the Contract a salary of \$100,000 per year; and (4) Mr. Wilson is provided with certain fringe benefits.

The Employment Contract further provides that Supreme Indiana may, at any time, terminate the Employment Contract by giving written notice of termination to Mr. Wilson. If Supreme Indiana terminates the Employment Contract for cause, Supreme Indiana will have no obligation to pay to Mr. Wilson any compensation or fringe benefits following the effective date of termination. If the termination by Supreme Indiana is for any reason other than for cause, Supreme Indiana will be obligated to continue regular payments of Mr. Wilson's salary and to provide the medical benefits portion of his fringe benefits during the remainder of the term of the Employment Contract. If the termination of employment is caused by Mr. Wilson for any reason, Supreme Indiana will have no obligation to pay to Mr. Wilson any compensation or fringe benefits following the effective date of termination.

The Employment Contract contains a covenant not to compete which provides that, during a period of two years following the cessation of Mr. Wilson's employment with Supreme Indiana, Mr. Wilson shall not, directly or indirectly for himself or on behalf of any other person or business entity, engage in any business venture or other undertaking which is directly or indirectly competitive with the business or operations of Supreme Indiana. This covenant not to compete is limited to a territory consisting of those states in which Supreme Indiana had manufacturing facilities as of the date of cessation of Mr. Wilson's employment with Supreme Indiana.

ITEM 6. EXHIBITS.

Exhibits:

Exhibit 3.1	Certificate of Incorporation of the Company, filed as Exhibit 3(a) to the Company's Registration Statement on Form 8-A, filed with the Commission on September 18, 1989, and incorporated herein by reference.
Exhibit 3.2	Certificate of Amendment of Certificate of Incorporation of the Company filed with the Secretary of State of Delaware on June 10, 1993 filed as Exhibit 3.2 to the Company's annual report on Form 10-K for the fiscal year ended December 31, 1993, and incorporated herein by reference.
Exhibit 3.3	Certificate of Amendment of Certificate of Incorporation of the Company filed with the Secretary of State of Delaware on May 29, 1996 filed as Exhibit 3.3 to the Company's annual report on Form 10-K for the fiscal year ended December 31, 1996, and incorporated herein by reference.
Exhibit 3.4	Amended and Restated Bylaws of the Company dated May 7, 2008, filed as Exhibit 3.1 to the Company's Form 8-K filed with the Securities and Exchange Commission on May 7, 2008, and incorporated herein by reference.
Exhibit 10.1*	Second Amendment to Amended and Restated Credit Agreement dated May 12, 2011, by and between the Company and its subsidiaries and JPMorgan Chase Bank, N.A.
Exhibit 10.2*	Third Amendment to Amended and Restated Credit Agreement dated June 15, 2011, by and between the Company and its subsidiaries and JPMorgan Chase Bank, N.A.
Exhibit 10.3*	Civil Settlement Agreement dated May 25, 2011, by and between The Armored Group, LLC and Supreme Indiana Operations, Inc., and Supreme Corporation of Texas.
Exhibit 10.4*	Amendment to Civil Settlement Agreement dated June 7, 2011, by and between The Armored Group, LLC and Supreme Indiana Operations, Inc., and Supreme Corporation of Texas.
Exhibit 10.5**	Employment Contract between Supreme Indiana Operations, Inc. and Robert W. Wilson dated to be effective May 1, 2011.
Exhibit 10.6**	Standard Offer, Agreement and Escrow Instructions for Purchase of Real Estate, dated May 3, 2011, by and between Supreme Indiana Operations, Inc. and BFG2011 Limited Liability Company.
Exhibit 10.7**	Amendment to Escrow Instructions to Chicago Title Company, dated May 9, 2011, executed by Supreme Indiana Operations, Inc.
Exhibit 10.8**	AIR Commercial Real Estate Association Standard Industrial/Commercial Single-Tenant Lease Net, dated May 12, 2011, by and between Supreme Indiana Operations, Inc. and BFG2011 Limited Liability Company.
Exhibit 31.1**	Certification of Chief Executive Officer Pursuant to Section 302 of the Sarbanes-Oxley Act of 2002.
Exhibit 31.2**	Certification of Chief Financial Officer Pursuant to Section 302 of the Sarbanes-Oxley Act of 2002.
Exhibit 32.1*	Certification of Chief Executive Officer Pursuant to Section 906 of the Sarbanes-Oxley Act of 2002.
Exhibit 32.2*	Certification of Chief Financial Officer Pursuant to Section 906 of the Sarbanes-Oxley Act of 2002.
Exhibit 101*	The following financial statements from the Company's Quarterly Report on Form 10-Q for the quarter ended July 2, 2011, filed on August 16, 2011, formatted in XBRL: (i) Consolidated Balance Sheets, (ii) Consolidated Statements of Operations, (iii) Consolidated Statements of Equity, (iv) Consolidated Statements of Cash Flows and (v) the Notes to Consolidated Financial Statements.

*Previously filed on August 16, 2011 as an exhibit to our original Quarterly Report on Form 10-Q

**Filed herewith.

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 thereunto duly authorized.

SUPREME INDUSTRIES, INC.

DATE: March 26, 2012

By: /s/ Kim Korth
Kim Korth
President and Chief Executive Officer

INDEX TO EXHIBITS.

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