

Edgar Filing: TOWER AUTOMOTIVE INC - Form 8-K

TOWER AUTOMOTIVE INC
Form 8-K
December 12, 2003

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): DECEMBER 12, 2003

TOWER AUTOMOTIVE, INC.
(Exact Name of Registrant as Specified in its Charter)

DELAWARE
(State or Other Jurisdiction of Incorporation)

1-12733
(Commission File Number)

41-1746238
(I.R.S. Employer Identification No.)

5211 CASCADE ROAD SE - SUITE 300, GRAND RAPIDS, MICHIGAN 49546
(Address of Principal Executive Offices) (Zip Code)

(616) 802-1600
(Registrant's Telephone Number, Including Area Code)

NOT APPLICABLE
(Former Name or Former Address, if Changed Since Last Report)

Item 5. Other Events

Tower Automotive Updates Status of Redemption of Convertible Notes

Tower Automotive, Inc. will not complete the planned redemption of its \$200 million unsecured convertible subordinated notes by the end of the fourth quarter of 2003 as the Company had previously communicated, due to delays in the completion of a collateral grant to its lenders. Under the terms of its current credit agreement, the Company may access an additional \$200 million of revolving credit capacity for the express purpose of redeeming the notes upon the grant of

Edgar Filing: TOWER AUTOMOTIVE INC - Form 8-K

a second stage of collateral to its lenders. The Company is currently in discussions with its bank lenders and intends to reach an agreement regarding the collateral grant and subsequently redeem the notes during fiscal 2004. The convertible subordinated notes bear interest at 5% and are due in August 2004.

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.

TOWER AUTOMOTIVE, INC.

Date: December 12, 2003

By: /s/ Kathy J. Johnston

Name: Kathy J. Johnston
Title: Corporate Officer