

Edgar Filing: MEASUREMENT SPECIALTIES INC - Form 8-K

MEASUREMENT SPECIALTIES INC
Form 8-K
October 07, 2002

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 20, 2002

MEASUREMENT SPECIALTIES, INC.
(EXACT NAME OF REGISTRANT AS SPECIFIED IN ITS CHARTER)

| | | |
|---|--------------------------|--------------------------------------|
| NEW JERSEY | 001-11906 | 22-2378738 |
| ----- | ----- | ----- |
| (STATE OR OTHER JURISDICTION OF INCORPORATION) | (COMMISSION FILE NUMBER) | (IRS EMPLOYER IDENTIFICATION NO.) |

| | |
|---|------------|
| 80 LITTLE FALLS ROAD, FAIRFIELD, NEW JERSEY | 07004 |
| ----- | ----- |
| (ADDRESS OF PRINCIPAL EXECUTIVE OFFICES) | (ZIP CODE) |

REGISTRANT'S TELEPHONE NUMBER, INCLUDING AREA CODE (973) 808-1819

(FORMER NAME OR FORMER ADDRESS, IF CHANGED SINCE LAST REPORT)

ITEM 2. ACQUISITION OR DISPOSTITION OF ASSETS.

On September 20, 2002, Measurement Specialties, Inc. (the "Company") sold all of the outstanding stock of Terrailon Holdings Limited, a European manufacturer of branded consumer bathroom and kitchen scales, to Fukuda (Luxembourg) Sar.l., an investment holding company incorporated in Luxembourg, for approximately \$27.1 million, consisting of cash of \$22.3 million and the assumption of \$4.8 million in debt. Approximately \$2.3 million of the purchase price will be held in escrow until January 24, 2003 to secure payment of certain purchase price adjustments, if any, or any right of Fukuda to set off as a result of breaches of the Company's representations and warranties in the stock purchase agreement.

ITEM 7. FINANCIAL STATEMENTS, PRO FORMA FINANCIAL INFORMATION AND EXHIBITS.

(b) Pro forma financial information will be filed by amendment as the Company's financial information for the year ended March 31, 2002 and the three months ended June 30, 2002 is not available.

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(c) The following exhibits are filed herewith:

| EXHIBIT NO. ----- | DESCRIPTION ----- |
|----------------------|---|
| Exhibit 10.1 | Stock Purchase Agreement, dated as of September 18, 2002, by and between Fukuda (Luxembourg) Sar.l. and Measurement Specialties, 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.

MEASUREMENT SPECIALTIES, INC.

Date: October 4, 2002

By: /s/ John P. Hopkins

John P. Hopkins
Chief Financial Officer