

NORTH AMERICAN GALVANIZING & COATINGS INC
Form 8-K
July 03, 2007

**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: July 2, 2007)

North American Galvanizing & Coatings, Inc.
(Exact name of registrant as specified in its charter)

Delaware
(State or other
jurisdiction
of incorporation)

1-3920
(Commission
File Number)

71-0268502
(IRS Employer
Identification Number)

5314 South Yale Avenue, Suite 1000, Tulsa,
Oklahoma
(Address of principal executive offices)

74135
(Zip Code)

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

2250 East 73rd Street, Tulsa, Oklahoma **74136-6832**
(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)
- 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))

- o Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))
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Item 1.02 Termination of a Material Definitive Agreement.

On July 2, 2007, North American Galvanizing & Coatings, Inc., (the “Company”), prepaid the outstanding principal balance of the Harris County Industrial Development Corporation Adjustable Rate Industrial Development Revenue Bonds (North American Galvanizing Company Project), Series 2000, dated and issued on March 14, 2000 (the “Bonds”). The original principal amount of the Bonds was \$9,050,000, of which \$4,890,000 was outstanding at June 30, 2007. The payment was made to satisfy a closing agreement entered into in settlement of certain issues raised by the IRS regarding compliance with the requirements of Section 103 of the Internal Revenue Code (the “Code”). The prepayment was funded through the Company’s loan facility with the Bank of America.

The furnishing of this information shall not be deemed an admission as to the materiality of the information included in this Current Report. This information is not filed but is furnished pursuant to Regulation FD.

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: July
3,
2007

By: /s/ Beth B. Hood

Name: Beth B.
Hood
Title: Vice
President and
Chief Financial
Officer