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VALUE CITY DEPARTMENT STORES INC /OH

Form 8-K

February 05, 2002

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: FEBRUARY 1, 2002

VALUE CITY DEPARTMENT STORES, INC.
(EXACT NAME OF REGISTRANT AS SPECIFIED IN ITS CHARTER)

Ohio	1-10767	31-1322832
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(STATE OR OTHER JURISDICTION OF INCORPORATION OR ORGANIZATION)	(COMMISSION FILE NO.)	(IRS EMPLOYER IDENTIFICATION NUMBER)

3241 Westerville Road
Columbus, Ohio 43224
(614) 471-4722
(ADDRESS, INCLUDING ZIP CODE, AND TELEPHONE NUMBER
INCLUDING AREA CODE OF REGISTRANT'S
PRINCIPAL EXECUTIVE OFFICES)

Not Applicable
(FORMER NAME OR FORMER ADDRESS, IF CHANGED SINCE LAST REPORT)

ITEM 5. OTHER ITEMS.

On February 4, 2002, Value City Department Stores, Inc. (the "Company") issued a press release announcing the termination by Schottenstein Stores Corporation ("SSC") of its letter of intent with respect to the purchase of Shonac Corporation, DSW Shoe Warehouse, Inc. and Filene's Basement, Inc. The parties agreed to continue the SSC \$100 million subordinated credit facility for the Company, pursuant to the terms of that certain Second Amendment to

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Subordinated Credit Agreement, attached hereto as Exhibit 10.2 to this Form 8-K and incorporated herein by this reference. The full text of the First Amendment to Subordinated Credit Agreement is attached in its entirety as Exhibit 10.1 to this Form 8-K and is incorporated herein by this reference. The press release is included as Exhibit 99 to this Form 8-K and is incorporated herein by this reference.

ITEM 7. FINANCIAL STATEMENTS AND EXHIBITS.

(C) EXHIBITS.

Exhibit No.	Description
10.1	First Amendment to Subordinated Credit Agreement (dated as of December 11, 2000) by and between Value City Department Stores, Inc. as Borrower and Schottenstein Stores Corporation as Lender, dated as of September 10, 2001.
10.2	Second Amendment to Subordinated Credit Agreement (dated as of December 11, 2000) by and between Value City Department Stores, Inc. as Borrower and Schottenstein Stores Corporation as Lender, dated as of February 1, 2002.
99	Press Release, dated February 4, 2002, entitled "Value City Department Stores, Inc. to Keep Subsidiaries."

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.

VALUE CITY DEPARTMENT STORES, INC.

Date: February 5, 2002

By: /s/ James A. McGrady

James A. McGrady, Chief Financial Officer

EXHIBIT INDEX

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- 10.2 Second Amendment to Subordinated Credit Agreement
(dated as of December 11, 2000) by and between
Value City Department Stores, Inc. as Borrower and
Schottenstein Stores Corporation as Lender, dated
as of February 1, 2002.
- 99 Press Release, dated February 4, 2002, entitled
"Value City Department Stores, Inc. to Keep
Subsidiaries."