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VALMONT INDUSTRIES INC
Form 8-K
May 18, 2005

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

May 16, 2005
Date of report (Date of earliest event reported)

Valmont Industries, Inc.
(Exact Name of Registrant as Specified in Its Charter)

Delaware
(State or Other Jurisdiction of Incorporation)

1-31429
(Commission File Number)

47-0351813
(IRS Employer Identification No.)

One Valmont Plaza
Omaha, NE
(Address of Principal Executive Offices)

68154
(Zip Code)

(402) 963-1000
(Registrant's Telephone Number, Including Area Code)

(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))

Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

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Item 1.01. Entry Into Material Definitive Agreement.

On May 16, 2005, Valmont Industries, Inc. entered into Amendment No. 4 to the Credit Agreement, dated as of May 4, 2004 by and among the parties and lenders set forth on Amendment No. 4 included with the amendments to the Credit Agreement attached hereto as Exhibit 10.1 and incorporated herein by reference.

The Credit Agreement, as amended by Amendment No. 4: (1) increases, at Valmont's request at any time prior to May 31, 2007 and with the lender's consent, the \$150 million revolving credit facility thereunder up to \$200 million, (2) accrues interest for the revolving credit facility under the Credit Agreement at the company's option at (a) the higher of the prime lending rate and the Federal Funds Rate plus 50 basis points or (b) LIBOR plus a spread of 62.5 to 137.5 basis points, inclusive of facility fees, depending on the company's debt to EBITDA ratio, and (3) accrues interest for the term loan facility under the Credit Agreement at the company's option at (a) the higher of the prime lending rate and the Federal Funds rate plus 50 basis points or (b) LIBOR plus a spread of 62.5 to 137.5 basis points, depending on the company's debt to EBITDA ratio.

Item 2.03. Creation of a Direct Financial Obligation or an Obligation under an Off-Balance Sheet Arrangement of a Registrant

The amendment of the company's Credit Agreement disclosed under Item 1.01 is incorporated by reference under this Item 2.03.

Item 9.01. Financial Statements and Exhibits.

(c) Exhibits.

- 10.1 Amendments 1, 2, 3, and 4 to Credit Agreement, dated as of May 4, 2004 by and between Valmont Industries, Inc. and the parties and lenders named therein.

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.

Valmont Industries, Inc.

Date: May 16, 2005

By: /s/ Terry J. McClain

Name: Terry J. McClain
Senior Vice President and
Chief Financial Officer

EXHIBIT INDEX

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