

STONERIDGE INC  
Form 8-K  
March 10, 2006

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**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): March 7, 2006**

**STONERIDGE, INC.**

*(Exact name of registrant as specified in its charter)*

**Ohio**

*(State or other jurisdiction of  
incorporation or organization)*

**001-13337**

*(Commission  
File Number)*

**34-1598949**

*(I.R.S. Employer  
Identification No.)*

**9400 East Market Street,  
Warren, Ohio**

*(Address of principal executive  
offices)*

**44484**

*(Zip Code)*

**Registrant's telephone number, including area code: (330) 856-2443**

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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EX-99.1 Amendment No. 5 to Credit Agreement

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**ITEM 1.01 Entry into a Material Definitive Agreement.**

On March 7, 2006, Stoneridge, Inc. (the Company ) entered into Amendment No. 5 (the Amendment ) to the Credit Agreement dated as of May 1, 2002 (the Credit Agreement ) by and among the Company as Borrower, the Lending Institutions Named Therein, as Lenders, National City Bank, as Administrative Agent, a Joint Lead Arranger and Collateral Agent, Deutsche Bank Securities Inc., as a Joint Lead Arranger, Comerica Bank and PNC Bank, National Association, as the Co-Documentation Agents. The Amendment modifies certain financial covenant requirements, changes certain reporting requirements, sets borrowing levels based on certain asset levels and prohibits the Company from repurchasing, repaying or redeeming any of the Company s outstanding subordinated notes unless certain covenant levels are met. As a result, the Company now has availability of up to \$100 million under the amended agreement, depending on certain asset levels. The revolving credit facility agreement expires April 30, 2008. Prior to the Amendment, the Company was restricted to access no more than \$35 million of the \$100 million credit facility due to certain financial covenants in effect prior to the current amendment.

The Amendment increases the Company s flexibility for borrowing capacity by lessening certain restrictions, one of which is the elimination of the fixed charge coverage ratio as defined in the agreement. The Amendment also restricts the Company s ability to repurchase the previously issued bonds by requiring it to maintain a trailing 12-month \$65 million EBITDA as defined in the agreement.

A copy of the Amendment is attached hereto as Exhibit 99.1.

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**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.

Stoneridge, Inc.

Date: March 9, 2006

/s/ George E. Strickler  
George E. Strickler, Executive Vice  
President  
and Chief Financial Officer

**Exhibit Index**

99.1 Amendment No. 5 dated March 7, 2006 to Credit Agreement dated as of May 1, 2002 by and among the Company as Borrower, the Lending Institutions Named Therein, as Lenders, National City Bank, as Administrative Agent, a Joint Lead Arranger and Collateral Agent, Deutsche Bank Securities Inc., as a Joint Lead Arranger, Comerica Bank and PNC Bank, National Association, as the Co-Documentation Agents.