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CHARMING SHOPPES INC
Form 8-K
May 22, 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 (Date of Earliest Event Reported) May 22, 2002

Charming Shoppes, Inc.

(Exact Name of Registrant as Specified in its Charter)

Pennsylvania

(State or Other Jurisdiction of Incorporation)

000-07258

(Commission File Number)

23-1721355

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

450 Winks Lane
Bensalem, Pennsylvania

(Address of Principal Executive Offices)

19020

(Zip Code)

(215) 245-9100

(Registrant's Telephone Number, Including Area Code)

Not Applicable

(Former Name or Former Address, if Changed Since Last Report)

Item 5. Other Events and Regulation FD Disclosure

On May 22, 2002, Charming Shoppes, Inc. (the "Company") issued a press release announcing the terms of the Company's previously announced private offering of Senior Convertible Notes. The full text of the press release is as follows:

Charming Shoppes, Inc. Announces the Terms of its Senior Convertible Notes

Bensalem, PA - May 22, 2002 - Charming Shoppes, Inc. (Nasdaq: CHRS) today

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announced the terms of its previously announced private offering of \$130 million 4.75% Senior Convertible Notes due 2012 (the "Notes"). Interest on the Notes is payable on June 1 and December 1 of each year, beginning on December 1, 2002. The Notes are convertible into shares of the Company's common stock at a conversion price of \$9.88 per share. The Company has agreed to file a shelf registration statement under the Securities Act of 1933, as amended, relating to the resale of the Notes and the shares of common stock issuable upon conversion thereof.

The Notes and the common stock issuable upon conversion have not been registered under the Securities Act of 1933, as amended, or applicable state securities laws, and are being offered only to qualified institutional buyers in reliance on Rule 144A or Regulation S under the Securities Act of 1933, as amended. Unless so registered, the Notes and common stock issued upon conversion of the notes may not be offered or sold in the United States except pursuant to an exemption from the registration requirements of the Securities Act of 1933, as amended, and applicable state securities laws.

This press release shall not constitute an offer to sell or the solicitation of an offer to buy the securities, nor shall there be any sale of the securities in any state in which such offer, solicitation or sale would be unlawful prior to registration or qualification under the securities laws of any such state.

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.

CHARMING SHOPPES, INC.

(Registrant)

Dated: May 22, 2002

By: /S/ ERIC M. SPECTER

Name: Eric M. Specter
Title: Executive Vice President