

Edgar Filing: UNIVERSAL FOREST PRODUCTS INC - Form 10-K/A

UNIVERSAL FOREST PRODUCTS INC
Form 10-K/A
July 23, 2004

UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

FORM 10-K/A
(AMENDMENT NO. 1)

(X) ANNUAL REPORT PURSUANT TO SECTION 13 OR 15(d) OF THE SECURITIES EXCHANGE ACT OF 1934. FOR FISCAL YEAR ENDED DECEMBER 27, 2003.

OR

() TRANSITION REPORT PURSUANT TO SECTION 13 OR 15(d) OF THE SECURITIES EXCHANGE ACT OF 1934. For the transition period from _____ to _____ .

Commission File No.: 0-22684

UNIVERSAL FOREST PRODUCTS, INC.
(Exact name of registrant as specified in its charter)

MICHIGAN
(State or other jurisdiction of
incorporation or organization)

38-1465835
(I.R.S. Employer
Identification No.)

2801 E. BELTLINE, N.E., GRAND RAPIDS, MICHIGAN
(Address of principal executive offices)

49525
(Zip Code)

(616) 364-6161
(Registrant's telephone number, including area code)

Securities registered pursuant to Section 12(b) of the Act:

Title of each Class	Name of each exchange on which registered
NONE	

Securities registered pursuant to Section 12(g) of the Act:

COMMON STOCK, NO PAR VALUE
(Title of Class)

Indicate by checkmark whether the registrant (1) has filed all reports required to be filed by Section 13, or 15(d) of the Securities Exchange Act of 1934 during the preceding 12 months (or for such shorter period that the registrant was required to file such reports), and (2) has been subject to such filing requirements for the past 90 days.

Yes: X No:

Indicate by checkmark if disclosure of delinquent filers pursuant to Item 405 of Regulation S-K is not contained herein, and will not be contained, to the best of registrant's knowledge, in definitive proxy or information statements incorporated by reference in Part III of this Form 10-K or any amendment to this Form 10-K. [X]

Indicate by checkmark whether the registrant is an accelerated filer (as defined in Rule 12b-2 of the Act).

Yes: X No:

As of June 28, 2003, 17,738,188 shares of the registrant's common stock, no par

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value, were outstanding. The aggregate market value of the common stock held by non-affiliates of the registrant (i.e. excluding shares held by executive officers, directors, and control persons as defined in Rule 405, 17 CFR 230.405) on that date was \$265,224,186 computed at the closing price of \$20.64 on that date.

As of February 1, 2004, 17,818,836 shares of the registrant's common stock, no par value, were outstanding.

Documents incorporated by reference:

- (1) Certain portions of the Company's Annual Report to Shareholders for the fiscal year ended December 27, 2003 are incorporated by reference into Part I and II of this Report.
- (2) Certain portions of the Company's Proxy Statement for its 2004 Annual Meeting of Shareholders are incorporated by reference into Part III of this Report.

Exhibit Index located on page E-1.
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EXPLANATORY NOTE

The purpose of this Amendment No. 1 to the Form 10-K Annual Report is to file a corrected Exhibit 13 (Selected portions of the Company's Annual Report to Shareholders for the fiscal year ended December 27, 2003). The printed Consolidated Financial Statements delivered to shareholders as part of the annual report were correct. However, the Form 10-K filed with the Securities and Exchange Commission via EDGAR contained inadvertent errors in certain of the Notes to Consolidated Financial Statements. The purpose of this Amendment No. 1 is to file a corrected Exhibit 13. The errors in the Notes to Consolidated Financial Statements that were corrected are:

1. In the last sentence of the last paragraph of Note A, "consolidated balance statements" has been corrected to read "consolidated financial statements".
2. Corrections to include comparative 2002 information were made to Note C. Goodwill and Other Intangible Assets.
3. Corrections were made to Note N. Commitments, Contingencies and Guarantees.
4. Corrections were made to Note P. Quarterly Financial Information to correct the net sales line of the table because certain information was shifted over one column in the original filing.

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Pursuant to the requirements of Section 13 or 15(d) of the Securities and Exchange Act of 1934, the registrant has duly caused this amended report to be signed on its behalf by the undersigned, thereunto duly authorized.

Dated: July 23, 2004

UNIVERSAL FOREST PRODUCTS, INC.

By: /s/ William G. Currie

William G. Currie, Vice Chairman of the Board
and Chief Executive Officer

and

/s/ Michael R. Cole

Michael R. Cole, Chief Financial Officer and
Treasurer

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Pursuant to the requirements of the Securities Exchange Act of 1934, this report has been signed below on this 23rd day of July, 2004, by the following persons on behalf of us and in the capacities indicated.

/s/ Peter F. Secchia*

PETER F. SECCHIA, DIRECTOR

/s/ William G. Currie

WILLIAM G. CURRIE, DIRECTOR

/s/ Dan M. Dutton*

DAN M. DUTTON, DIRECTOR

/s/ John M. Engler*

JOHN M. ENGLER, DIRECTOR

/s/ John W. Garside*

JOHN W. GARSIDE, DIRECTOR

/s/ Gary F. Goode*

GARY F. GOODE, DIRECTOR

/s/ Philip M. Novell*

PHILIP M. NOVELL, DIRECTOR

/s/ Louis A. Smith*

LOUIS A. SMITH, DIRECTOR

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*By: /s/ Michael R. Cole

Michael R. Cole
Attorney-in-Fact

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EXHIBIT INDEX

Exhibit # Description

- 3 Articles of Incorporation and Bylaws.
- (a) Registrant's Articles of Incorporation were filed as Exhibit 3(a) to a Registration Statement on Form S-1 (No. 33-69474) and the same is incorporated herein by reference.
 - (b) Registrant's Bylaws were filed as Exhibit 3(b) to a Registration Statement on Form S-1 (No. 33-69474) and the same is incorporated herein by reference.
- 4 Instruments Defining the Rights of Security Holders.
- (a) Specimen form of Stock Certificate for Common Stock was filed as Exhibit 4(a) to a Registration Statement on Form S-1 (No. 33-69474) and the same is incorporated herein by reference.
 - (b) (3) Series A, Senior Unsecured Note Agreement dated May 5, 1994, was filed as Exhibit 4(b) (3) to a Form 10-Q Quarterly Report for the quarter period ended March 26, 1994, and the same is incorporated herein by reference.
 - (b) (4) First Amendment to Note Agreement dated November 13, 1998, relating to Series A, Senior Unsecured Note Agreement dated May 5, 1994, was filed as Exhibit 4(b) (4) to a Form 10-K Annual Report for the fiscal year ended December 26, 1998.
- 10 Material Contracts.
- (a) (2) Redemption Agreement with Peter F. Secchia, dated January 2, 2002, was filed as Exhibit 10(a) (2) to a Form 10-K, Annual Report for the year ended December 29, 2001 and the same is incorporated herein by reference.
 - (a) (3) Consulting Agreement with Peter F. Secchia, dated December 31, 2002, and Assignment dated January 1, 2003 was filed as Exhibit 10(a) (3) to a Form 10-K, Annual Report for the year ended December 28, 2002 and the same is incorporated herein by reference.
 - (a) (4) Nondisclosure and Non-Compete Agreement with Peter F. Secchia, dated December 31, 2002 was filed as Exhibit 10(a) (4) to a Form 10-K, Annual Report for the year ended December 28, 2002 and the same is incorporated herein by reference.

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- (a) (5) Conditional Share Grant Agreement with William G. Currie dated April 17, 2002 was filed as Exhibit 10(a)(5) to a Form 10-K, Annual Report for the year ended December 28, 2002 and the same is incorporated herein by reference.
- (b) Form of Indemnity Agreement entered into between the Registrant and each of its directors was filed as Exhibit 10(b) to a Registration Statement on Form S-1 (No. 33-69474) and the same is incorporated herein by reference.
- (c) (2) Lease guarantee, dated March 10, 1978, given by Registrant on behalf of Universal Restaurants, Inc. to Jackson Properties was filed as Exhibit 10(c)(2) to a Registration Statement on Form S-1 (No. 33-69474) and the same is incorporated herein by reference.
- (e) (1) Form of Executive Stock Option Agreement was filed as Exhibit 10(e)(1) to a Registration Statement on Form S-1 (No. 33-69474) and the same is incorporated herein by reference.
- (e) (2) Form of Officers' Stock Option Agreement was filed as Exhibit 10(e)(2) to a Registration Statement on Form S-1 (No. 33-69474) and the same is incorporated herein by reference.
- (f) Salaried Employee Bonus Plan was filed as Exhibit 10(f) to a Registration Statement on Form S-1 (No. 33-69474) and the same is incorporated herein by reference.
- (i) (1) Revolving Credit Agreement dated November 13, 1998 was filed as Exhibit 10(i)(1) to a Form 10-K Annual Report for the year ended December 26, 1998, and the same is incorporated herein by reference.
- (i) (2) Series 2002-A, Revolving Credit Agreement dated November 25, 2002 was filed as Exhibit 10(i)(2) to a Form 10-K Annual Report for the year ended December 28, 2002.
- (i) (3) First Amendment dated September 18, 2003 relating to Series 2002-A, Revolving Credit Agreement dated November 25, 2002 was filed as Exhibit 10(i)(3) to a Form 10-Q Quarterly Report for the quarter ended September 27, 2003.
- (j) (1) Series 1998-A, Senior Note Agreement dated December 21, 1998 was filed as Exhibit 10(j)(1) to a Form 10-K Annual Report for the year ended December 26, 1998, and the same is incorporated herein by reference.
- (j) (2) Series 2002-A, Senior Note Agreement dated December 18, 2002 was filed as Exhibit 10(j)(2) to a Form 10-K Annual Report for the year ended December 28, 2002.
- (k) (1) Program for Accounts Receivable Transfer ("PARTS") Agreement dated

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September 22, 2003 was filed as Exhibit 10(k)(1) to a Form 10-Q Quarterly Report for the quarter ended September 27, 2003.

- (k)(2) Deposit Account Control Agreement dated September 22, 2003, completed pursuant to the PARTS Agreement, was filed as Exhibit 10(k)(2) to a Form 10-Q, Quarterly Report for the quarter ended September 27, 2003.

- 13 Selected portions of the Company's Annual Report to Shareholders for the fiscal year ended December 27, 2003.

- 16 Letter from Arthur Andersen LLP regarding change in certifying accountant is incorporated by reference from Exhibit 16 of Registrant's current report on Form 8-K dated May 21, 2002.

- 21* Subsidiaries of the Registrant.

- 23 Consents of Experts and Counsel.
 - (a) Consent of Ernst & Young LLP.
 - (b) Information Concerning Consent of Arthur Andersen LLP.

- 31 Certifications.
 - (a) Certificate of the Chief Executive Officer of Universal Forest Products, Inc., pursuant to Section 302 of the Sarbanes-Oxley Act of 2002 (18 U.S.C. 1350).
 - (b) Certificate of the Chief Financial Officer of Universal Forest Products, Inc., pursuant to Section 302 of the Sarbanes-Oxley Act of 2002 (18 U.S.C. 1350).

- 32 Certifications.
 - (a) Certificate of the Chief Executive Officer of Universal Forest Products, Inc., pursuant to Section 906 of the Sarbanes-Oxley Act of 2002 (18 U.S.C. 1350).
 - (b) Certificate of the Chief Financial Officer of Universal Forest Products, Inc., pursuant to Section 906 of the Sarbanes-Oxley Act of 2002 (18 U.S.C. 1350).

* Previously filed