

BULL RUN CORP  
Form 8-K  
March 01, 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): February 28, 2002

**BULL RUN CORPORATION**

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(Exact name of registrant as specified in its charter)

GEORGIA  
(State or other  
jurisdiction of  
incorporation)

0-9385  
(Commission File  
Number)

58-2458679  
(IRS Employer  
Identification No.)

4370 PEACHTREE ROAD, ATLANTA, GEORGIA 30319

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(Address of principal executive offices) (Zip Code)  
(404) 266-8333

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(Registrant's telephone number, including area code)

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**Item 5. Other Events and Regulation FD Disclosure**

On February 28, 2002, Bull Run Corporation (the Company) and its lenders amended the Company's bank credit facility in order to change the facility's maturity date from February 22, 2002 to March 29, 2002, and increase the maximum allowable borrowings through the maturity date under the Company's revolving credit facility from \$15,500,000 to \$20,000,000. In connection with this amendment, the Company's chairman agreed to increase his personal guarantee of the bank credit facility to a maximum amount of \$91 million of the Company's indebtedness to the bank lenders, which is currently \$89.4 million.

As disclosed in the Company's Form 10-Q for the period ended December 31, 2001, the Company believes that it will be able to reach an acceptable agreement with its bank lenders on the terms of a long-term refinancing of the credit facility prior to the facility's new maturity date. A long-term refinancing of the credit facility may involve a significant reduction in the total amount of financing available from the bank lenders, and the Company believes it has the ability to successfully achieve such a reduction within a time frame acceptable to its bank lenders. The Company has reduced its bank term debt by over \$20 million during the current fiscal year as a result of the sale of certain investment assets and the issuance of new equity to affiliated parties.

Certain statements in this Current Report on Form 8-K are forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995. These statements are not guaranties of future performance and actual results may differ materially from those forecasted.

**Item 7. Exhibits**

Exhibit A Fourth Amendment to Amended and Restated Credit Agreement, effective February 22, 2002

**SIGNATURE**

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 thereto duly authorized.

BULL RUN CORPORATION

Date: February 28, 2002 By: /s/ FREDERICK J. ERICKSON

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Frederick J. Erickson Vice President Finance and Treasurer