

Edgar Filing: FRED'S INC - Form 8-K

FRED'S INC  
Form 8-K  
June 05, 2003

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): June 5, 2003 (June 4, 2003)

FRED'S, INC.  
(Exact name of registrant as specified in its charter)

Tennessee 00-19288 62-0634010

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(State or other jurisdiction) (Commission file number) (IRS  
employer of incorporation) identification No.)

4300 New Getwell Road, Memphis, Tennessee 38118  
(Address of principal executive offices) (Zip code)

Registrant's telephone number, including area code: (901) 365-8880

Item 5. Other Events.

1. On June 5, 2003, Fred's, Inc. announced a three-for-two stock split to be effected as a stock dividend. The stock dividend was distributed on July 1, 2003 to shareholders of record on June 16, 2003. Cash was paid in lieu of fractional shares.

Item 7. Financial Statements, Pro Forma Financial Information and Exhibits.

(a) Financial Statements.

Not applicable.

(b) Pro Forma Financial Information.

Not applicable.

(c) Exhibits.

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 hereunto duly authorized.

Date: June 5, 2003

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FRED'S, INC.

By: /s/ Michael J. Hayes

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Michael J. Hayes, Chairman and Chief  
Executive Officer

Exhibit Index

Exhibit  
Number  
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Description  
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99.1                      Press release issued by Fred's, Inc. dated June 5, 2003.

Exhibit 99.1  
Press Release

[Letterhead]  
4300 New Getwell Road, Memphis, Tennessee 38118  
Contact: Jerry A. Shore  
Executive Vice President and  
Chief Financial Officer  
(901) 362-3733, Ext. 2217

FRED's declares three-for-two stock split

MEMPHIS, Tenn. (June 5, 2003) - Fred's Inc. (NASDAQ/NM: FRED) today announced that its Board of Directors has declared a three-for-two stock split of the Company's common stock, which will be effected as a 50% stock dividend. The new shares will be distributed on July 1, 2003, to shareholders of record on June 16, 2003. Cash will be paid in lieu of any fractional shares that may result from the split

Commenting on the announcement, Michael L Hayes, Chief Executive Officer, said, "We believe this stock split -- our third in the past two years -- will benefit our shareholders by increasing the Company's trading activity and liquidity. During the past year, Fred's has continued to post strong gains in its revenue and earnings, resulting in substantial appreciation in the Company's share price. The Board's action to split the Company's shares recognizes these accomplishments and reflects confidence in Fred's accelerated growth plans and the future of the Company."

Fred's Inc. operates 481 discount general merchandise stores mainly in the southeastern United States, including 26 franchised Fred's stores. For more information about the Company, visit Fred's website at [www.fredsinc.com](http://www.fredsinc.com).

Comments in this news release that are not historical facts are forward-looking statements that involve risks and uncertainties which could cause actual results to differ materially from those projected in the forward-looking statements. These risks and uncertainties include, but are not limited to, general economic trends, changes in consumer demand or purchase patterns, delays or interruptions in the flow of merchandise between the Company's distribution centers and its stores or between the Company's suppliers and same, a disruption in the Company's data processing services, costs and delays in acquiring or developing new store sites, and other contingencies discussed in the Company's Securities and Exchange Commission filings. Fred's undertakes no obligation to release revisions to these forward-looking statements to reflect events or circumstances after the date hereof or to reflect the occurrence of unforeseen events, except as required to be reported under the rules and regulations of the Securities and Exchange

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Commission.

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