

SUPERIOR INDUSTRIES INTERNATIONAL INC
Form 8-K
August 21, 2008
Table of Contents

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): August 15, 2008

SUPERIOR INDUSTRIES INTERNATIONAL, INC.

(Exact Name of Registrant as Specified in Its Charter)

California (State or Other Jurisdiction of Incorporation)	1-6615 (Commission File Number)	95-2594729 (IRS Employer Identification No.)
7800 Woodley Avenue Van Nuys, California (Address of Principal Executive Offices)		91406 (Zip Code)
	Registrant's Telephone Number, Including Area Code: (818) 781-4973	
	N/A	
	(Former Name or Former Address, if Changed Since Last Report)	

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:

- 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))

Table of Contents

Item 2.05 Costs Associated with Exit or Disposal Activities

Item 9.01 Financial Statements and Exhibits

SIGNATURES

Exhibit 99.1

Table of Contents

Item 2.05 Costs Associated with Exit or Disposal Activities

Superior Industries International, Inc. issued a press release on August 19, 2008, announcing the planned closure of its wheel manufacturing facility located in Pittsburg, Kansas, that will result in a lay off of approximately 600 employees. The planned closure of the Pittsburg facility, which will be effective December 19, 2008, was decided upon during the Board of Directors meeting on August 15, 2008. Also included in this announcement was the elimination of 90 open positions and 65 filled positions at our other U.S. facilities. These two actions will result in a reduction of 755 positions, or 29% of Superior's U.S. workforce. These actions are the result of our recently completed review of our strategic initiatives to reduce costs and balance our manufacturing capacity in the face of reduced demand for SUVs and light trucks. We expect to incur severance and other costs related to the closure of this facility of approximately \$1.8 million over the next six months. An additional \$296,000 of severance costs from the reductions at our other U.S. facilities is expected to be recorded in the current quarter ending on September 30, 2008. Impairment charges, if any, associated with the closing of the Pittsburg facility will be recorded in the third quarter ending on September 30, 2008.

This Form 8-K contains statements that are forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995. These statements are based on current expectations, estimates and projections about the company's business based, in part, on assumptions made by management. These statements are not guarantees of future performance and involve risks, uncertainties and assumptions that are difficult to predict. Therefore, actual outcomes and results may differ materially from what is expressed or forecasted in such forward-looking statements due to numerous factors and risks discussed from time to time in the company's Securities and Exchange Commission filings and reports. In addition, such statements could be affected by general industry and market conditions and growth rates, and general domestic and international economic conditions. Such forward-looking statements speak only as of the date on which they are made and the company does not undertake any obligation to update any forward-looking statement to reflect events or circumstances after the date of this release.

Item 9.01 Financial Statements and Exhibits

(d)
Exhibits

- 99.1 Press release, dated August 19, 2008, issued by Superior Industries International, Inc., announcing the planned closure of the company's wheel manufacturing facility located in Pittsburg, Kansas and a reduction in work force at other U.S. facilities.
-

Table of Contents

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.

SUPERIOR INDUSTRIES
INTERNATIONAL, INC.
(Registrant)

Date: August 21, 2008

/s/ Erika H. Turner
Erika H. Turner
Chief Financial Officer