

Edgar Filing: ADVO INC - Form 8-K

ADVO INC
Form 8-K
October 16, 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

October 16, 2003

Date of report (Date of earliest event reported)

ADVO, Inc.

(Exact name of registrant as specified in its charter)

| | | |
|---|--------------------------|-------------------------------------|
| Delaware | 1-11720 | 06-0885252 |
| ----- | ----- | ----- |
| (State or other jurisdiction of incorporation or organization) | (Commission file number) | (IRS Employer IdentificationNo.) |

One Univac Lane, P.O. Box 755, Windsor, Connecticut 06095-0755

(Address of Principal Executive Offices)

Registrant's telephone number, including area code: (860) 285-6100

ITEM 5. OTHER EVENTS

On October 16, 2003, ADVO, Inc. (the "Company") issued a press release announcing that it is taking the following major steps to enhance shareholder value:

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- o A three-for-two split of its common stock, to be effected by way of a 50% stock dividend.
- o The establishment of a regular quarterly cash dividend. The initial quarterly dividend will be paid on pre-split shares at a rate of \$0.165 per share. On a post-split basis, the ongoing regular quarterly dividend will be \$0.11 per share (\$0.44 per year).
- o An increase in its stock repurchase authorization to 1.5 million post-split shares.

The stock dividend and quarterly cash dividend will be distributed on November 7, 2003 to shareholders of record on October 24, 2003.

The Company also announced it is refinancing its current debt facilities to replace its current arrangements. The Company expects to raise facilities totaling approximately \$275 million. This refinancing is expected to close during the Company's first fiscal quarter of 2004.

A copy of the Company's press release is filed as Exhibit 99.1 to this Current Report.

ITEM 7. FINANCIAL STATEMENTS AND EXHIBITS

(c) Exhibits.

| Exhibit No. ----- | Description ----- |
|----------------------|--|
| 99.1 | Press release dated October 16, 2003, issued by the Company. |

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SIGNATURES

Pursuant to the requirements of the Securities Act of 1934, the Registrant has duly caused this report to be signed on its behalf by the undersigned, thereunto duly authorized.

Date: October 16, 2003

ADVO, Inc.

By /s/ JOHN D. SPERIDAKOS

John D. Speridakos
Vice President and Controller

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EXHIBIT INDEX

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| Exhibit No. | Description | Incorporated by Reference |
|-------------|---|------------------------------|
| 99.1 | Press release dated October 16, 2003, issued by the Company. | Filed herewith. |