

CHAMPION ENTERPRISES INC

Form 8-K

October 31, 2007

**UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, DC 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): October 25, 2007
Champion Enterprises, Inc.

(Exact Name of Registrant as Specified in Its Charter)
Michigan

(State or Other Jurisdiction of Incorporation)

1-9751

38-2743168

(Commission File Number)

(IRS Employer Identification No.)

2701 Cambridge Court, Suite 300, Auburn Hills,
Michigan

48326

(Address of Principal Executive Offices)

(Zip Code)

(248) 340-9090

(Registrant's Telephone Number, Including Area Code)
Not Applicable

(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))
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Item 1.01. Entry into a Material Definitive Agreement.

On October 25, 2007, Champion Home Builders Co. ("Champion Homes"), a wholly-owned subsidiary of Champion Enterprises, Inc. (the "Company"), the Company and certain additional subsidiaries of the Company entered into a Third Amendment to Amended and Restated Credit Agreement (the "Third Amendment") with certain financial institutions and other parties thereto as lenders (the "Lenders") and Credit Suisse, Cayman Islands Branch ("Credit Suisse"), as Administrative Agent, which modifies the Amended and Restated Credit Agreement, dated as of April 7, 2006, as amended, among Champion Homes, the Company, the Lenders and Credit Suisse, as Administrative Agent (the "Credit Agreement"). The Third Amendment will, (i) effective upon the issuance of the Company's 2.75% Convertible Senior Notes due 2037 (the "New Notes"), modify the interest rates in the Credit Agreement and allow for the issuance of the New Notes, the repurchase of the Company's 7 5/8% Senior Notes due 2009 (the "2009 Notes"), and certain restructuring of the Company's foreign subsidiaries, and (ii) effective upon the repurchase of the 2009 Notes, will modify certain financial covenants of the Credit Agreement.

Other than the Credit Agreement, as amended, there are no material relationships between Credit Suisse or the Lenders and the Company or any of their respective affiliates, other than as follows: (i) the Company and its affiliates may have customary banking relationships with one or more of the Lenders and (ii) affiliates of Credit Suisse have in the past provided investment banking and investment banking-related services to the Company and certain of its subsidiaries, and these entities may continue to do so in the future.

The foregoing description of the Third Amendment is qualified in its entirety by reference to the full text of the Third Amendment, which is filed as Exhibit 10.1 hereto and is incorporated herein by reference.

Item 9.01. Financial Statements and Exhibits.

(d) Exhibits.

Number	Description
Exhibit 10.1	Third Amendment to Amended and Restated Credit Agreement

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 thereunto duly authorized.

CHAMPION ENTERPRISES, INC.

By: /s/ Jay Kreindler
Jay Kreindler, Associate General
Counsel
Assistant Secretary

Date: October 31, 2007

EXHIBIT INDEX

Number	Description
10.1	Third Amendment to Amended and Restated Credit Agreement