

Edgar Filing: REGENCY AFFILIATES INC - Form 8-K

REGENCY AFFILIATES INC
Form 8-K
February 11, 2005

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) February 9, 2005

Regency Affiliates, Inc.

(Exact name of registrant as specified in its charter)

Delaware

1-7949

72-0888772

(State or other jurisdiction
of incorporation)

(Commission
File No.)

(I.R.S. Employer
Identification No.)

610 N.E. Jensen Beach Blvd., Jensen Beach, Florida

34957

(Address of principal executive offices)

(Zip Code)

Registrant's telephone number, including area code (772) 334-8181

(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 240.13a-4(c))

Item 8.01 Other Events.

As previously reported, in December 2001, the Company's 80%-owned subsidiary, National Resource Development Corporation ("NRDC"), sold its inventory of stockpiled rock ("Aggregate") to the Company's 75%-owned subsidiary, Iron Mountain Resources, Inc. ("Iron Mountain"), for a purchase price of \$18,200,000 in the form of a note. The note has been in default since December 2003. On February 9, 2005, in lieu of foreclosure, Iron Mountain reconveyed the Aggregate to NRDC and the note was deemed satisfied.

Signature

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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.

REGENCY AFFILIATES, INC.

By: /s/ Laurence S. Levy

Name: Laurence S. Levy

Title: President

Date: February 11, 2005