

Edgar Filing: TOPPS CO INC - Form 8-K

TOPPS CO INC
Form 8-K
June 13, 2005

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 9, 2005

The Topps Company, Inc.
(Exact name of registrant as specified in its charter)

Delaware
(State or other jurisdiction of incorporation)

001-15817
(Commission File Number)

95-1567322
(I.R.S. Employer
Identification No.)

One Whitehall Street, New York, NY 10004
(212) 376-0300

(Address of principal executive offices and telephone number)

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 April 29, 2005, the Company received notice from Pembridge Value Opportunity Fund, LP (together with its affiliates, "Pembridge") that, at the Annual Meeting, it intended to nominate three candidates for election as directors. On June 9, 2005, the Company and Pembridge entered into an agreement (the "Letter Agreement"), pursuant to which Pembridge agreed to terminate its proxy solicitation and withdraw its nominees for election as directors. Pembridge also agreed not to engage in certain activities involving the Company, including proxy solicitation, other stockholder proposals or board representation, until December 31, 2005. As part of the agreement, the Company agreed to refrain from adopting any shareholder rights plan, rights agreement or other device commonly known as a poison pill, without the prior approval of the stockholders, until June 30, 2006, and agreed to pay Pembridge \$50,000 for expenses.

The above summary of the Letter Agreement is qualified in its entirety by reference to the Letter Agreement, which is attached hereto as Exhibit 10.1 and incorporated herein by reference.

On June 9, 2005, the Company issued a press release regarding the Letter Agreement. A copy of the press release is incorporated herein by reference and attached hereto as Exhibit 99.1.

ITEM 9.01 FINANCIAL STATEMENTS AND EXHIBITS

(c) Exhibits

The following exhibits are being filed with this Current Report on Form 8-K:

10.1 Letter Agreement, dated June 9, 2005, by and between the Company and Pembridge Value Opportunity Fund, LP.

99.1 Press release, dated June 9, 2005.

SIGNATURE

Pursuant to the requirements of the Securities Exchange Act of 1934, the Registrants have duly caused this report to be signed on their behalf by the undersigned hereunto duly authorized.

Dated: June 13, 2005

THE TOPPS COMPANY, INC.

By: /s/ Catherine K. Jessup

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Name: Catherine K. Jessup
Title: Vice President - Chief
Financial Officer & Treasurer

EXHIBIT INDEX

Exhibit Number -----	Description -----
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99.1	Press release, dated June 9, 2005.