

SECURITIES AND EXCHANGE COMMISSION

FORM 8-K

Current report filing

Filing Date: **1994-01-26** | Period of Report: **1994-01-21**
SEC Accession No. **0000950147-94-000005**

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FILER

GFC FINANCIAL CORP

CIK: **883701** | IRS No.: **860695381** | State of Incorporation: **DE** | Fiscal Year End: **1231**
Type: **8-K** | Act: **34** | File No.: **001-11011** | Film No.: **94502690**
SIC: **6153** Short-term business credit institutions

Business Address
*DIAL CORPORATE CTR STE
1159
PHOENIX AZ 85077-1159
6022076900*

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): January 21, 1994

GFC FINANCIAL CORPORATION
(Exact name of registrant as specified in its charter)

DELAWARE

1-11011

86-0695381

(State or Other Jurisdiction
Incorporation)

(Commission
File Number)

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

DIAL TOWER, PHOENIX, ARIZONA

85077

(Address of principal executive offices)

(Zip Code)

Registrant's telephone number, including area code:

602/207-6900

Item 5. Other Events.

Through a Report on Form 8-K, dated January 5, 1993, the Company

previously reported litigation titled Cabana Limited Partnership, a South Carolina Partnership v. Greyhound Real Estate Finance Company, et al., and related litigation (collectively, the "Litigation"). On January 21, 1994, the court in the above-named case granted summary judgment in favor of the Company and the other defendants on all counts. On motion of defendants, the court dismissed the defendants' claims without prejudice. The parties subsequently entered into a global settlement agreement whereby all rights to appeal have been waived by Plaintiffs. The terms of the settlement agreement are confidential but involve the payment by the defendants to plaintiffs' counsel of a relatively nominal amount, to secure finality, which the Company believes will cover a portion of plaintiffs' counsels' Litigation costs and expenses. The summary judgment in the Company's and related defendant's favor remains unchanged.

Greyhound Real Estate Finance Company was an indirect subsidiary of registrant GFC Financial Corporation.

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.

GFC FINANCIAL CORPORATION

(Registrant)

Dated: January 25, 1994

By/s/ Bruno A. Marszowski

Bruno A. Marszowski, Vice President-Controller
Principal Financial Officer/Authorized Officer