

SECURITIES AND EXCHANGE COMMISSION

FORM 8-A12G/A

Form for registration of a class of securities pursuant to section 12(g) [amend]

Filing Date: **1999-03-26**
SEC Accession No. **0000950134-99-001979**

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FILER

AMRESKO INC

CIK: **225569** | IRS No.: **591781257** | State of Incorpor.: **DE** | Fiscal Year End: **1231**
Type: **8-A12G/A** | Act: **34** | File No.: **001-11599** | Film No.: **99573263**
SIC: **6282** Investment advice

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SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, D. C. 20549

FORM 8-A
AMENDMENT NO. 1

FOR REGISTRATION OF CERTAIN CLASSES OF SECURITIES
PURSUANT TO SECTION 12(b) OR (g) OF THE
SECURITIES EXCHANGE ACT OF 1934

AMRESKO, INC.
(EXACT NAME OF REGISTRANT AS SPECIFIED IN ITS CHARTER)

DELAWARE
(STATE OF INCORPORATION)

59-1781257
(IRS EMPLOYER IDENTIFICATION NO.)

700 NORTH PEARL STREET, SUITE 2400, LB 342, DALLAS, TX 75201
(ADDRESS OF PRINCIPAL EXECUTIVE OFFICES) (ZIP CODE)

SECURITIES TO BE REGISTERED PURSUANT TO SECTION 12(b) OF THE ACT:

TITLE OF EACH CLASS
TO BE SO REGISTERED

NAME OF EACH EXCHANGE ON WHICH
EACH CLASS IS TO BE REGISTERED

NONE

NONE

IF THIS FORM RELATES TO THE REGISTRATION OF A CLASS OF SECURITIES
PURSUANT TO SECTION 12(b) OF THE EXCHANGE ACT AND IS EFFECTIVE PURSUANT TO
GENERAL INSTRUCTION A.(c), PLEASE CHECK THE FOLLOWING BOX. []

IF THIS FORM RELATES TO THE REGISTRATION OF A CLASS OF SECURITIES
PURSUANT TO SECTION 12(g) OF THE EXCHANGE ACT AND IS EFFECTIVE PURSUANT TO
GENERAL INSTRUCTION A.(d), PLEASE CHECK THE FOLLOWING BOX. [X]

SECURITIES TO BE REGISTERED PURSUANT TO SECTION 12(g) OF THE ACT:

RIGHTS TO PURCHASE
SERIES A PREFERRED STOCK

(TITLE OF CLASS)

INFORMATION REQUIRED IN REGISTRATION STATEMENT

This Amendment No. 1 amends the Registrant's registration statement on Form 8-A dated May 30, 1997 (the "Registration Statement") filed in connection with the registration of the Registrant's Series A Preferred Stock Purchase Rights.

This Amendment No. 1 is being filed to amend and restate Item 1 to the Registration Statement and include as an exhibit to the Registration Statement the Amendment Number One to Rights Agreement dated as of March 2, 1999 between the Registrant and The Bank of New York.

ITEM 1. DESCRIPTION OF SECURITIES TO BE REGISTERED

Item 1 of the Registration Statement is hereby amended and restated in its entirety to read as follows:

On May 28, 1997, the Board of Directors of AMRESKO, INC. (the "Company") declared a dividend distribution of one Right for each outstanding share of the Company's common stock, \$0.05 par value (the "Common Stock"), to stockholders of record at the close of business on June 9, 1997. Each Right entitles the registered holder to purchase from the Company one one-thousandth (1/1,000) of a share of Series A Preferred Stock, par value \$1.00 per share (the "Preferred Stock"), at a Purchase Price of \$125.00 per one one-thousandth (1/1,000) of a share, subject to adjustment. The description and terms of the Rights are set forth in a Rights Agreement (the "Rights Agreement") between the Company and The Bank of New York, as Rights Agent (the "Rights Agent").

Initially, the Rights will be attached to all Common Stock certificates representing shares then outstanding, and no separate Rights Certificates will be distributed. The Rights will separate from the Common Stock upon the earlier of (i) ten (10) business days following a public announcement that a person or group of affiliated or associated persons (an "Acquiring Person") has acquired, or obtained the right to acquire, beneficial ownership of fifteen percent (15%) or more of the outstanding shares of Common Stock (the "Stock Acquisition Date"), or (ii) ten (10) business days (or such later date as the Board of Directors shall determine) following the commencement of a tender or exchange offer that would result in a person or group beneficially owning fifteen percent (15%) or more of such outstanding shares of Common Stock. The date the Rights separate is referred to as the "Distribution Date."

Until the Distribution Date, (i) the Rights will be evidenced by the Common Stock certificates and will be transferred with and only with such

Common Stock certificates, (ii) new Common Stock certificates issued after June 9, 1997 will contain a notation incorporating the Rights Agreement by reference, and (iii) the surrender for transfer of any certificates for Common Stock outstanding will also constitute the transfer of the Rights associated with the Common Stock represented by such certificates. Pursuant

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to the Rights Agreement, the Company reserves the right to require prior to the occurrence of a Triggering Event (as defined below) that, upon any exercise of Rights, a number of Rights be exercised so that only whole shares of Preferred Stock will be issued.

The Rights are not exercisable until the Distribution Date and will expire at the close of business on June 9, 2007, unless earlier redeemed by the Company as described below.

As soon as practicable after the Distribution Date, Rights Certificates will be mailed to holders of record of the Common Stock as of the close of business on the Distribution Date and, thereafter, the separate Rights Certificates will represent the Rights. Except in connection with shares of Common Stock issued or sold pursuant to the exercise of stock options under any employee plan or arrangements, or upon the exercise, conversion or exchange of securities hereafter issued by the Company, or as otherwise determined by the Board of Directors, only shares of Common Stock issued prior to the Distribution Date will be issued with Rights.

In the event that (i) the Company is the surviving corporation in a merger or other business combination with an Acquiring Person (or any associate or affiliate thereof) and its Common Stock remains outstanding and unchanged, (ii) any person shall acquire beneficial ownership of more than fifteen percent (15%) of the outstanding shares of Common Stock (except pursuant to (A) certain consolidations or mergers involving the Company or sales or transfers of the combined assets, cash flow or earning power of the Company and its subsidiaries or (B) an offer for all outstanding shares of Common Stock at a price and upon terms and conditions which the Board of Directors determines to be in the best interests of the Company and its stockholders), or (iii) there occurs a reclassification of securities, a recapitalization of the Company or any of certain business combinations or other transactions (other than certain consolidations and mergers involving the Company and sales or transfers of the combined assets, cash flow or earning power of the Company and its subsidiaries) involving the Company or any of its subsidiaries which has the effect of increasing by more than one percent (1%) the proportionate share of any class of the outstanding equity securities of the Company or any of its subsidiaries beneficially owned by an Acquiring Person (or any associate or affiliate thereof), each holder of a Right (other than the Acquiring Person and certain related parties) will thereafter have the right to receive, upon

exercise, Common Stock (or, in certain circumstances, cash, property or other securities of the Company) having a value equal to two times the Purchase Price of the Right. Notwithstanding any of the foregoing, following the occurrence of any of the events described in this paragraph, all Rights that are, or (under certain circumstances specified in the Rights Agreement) were, beneficially owned by any Acquiring Person will be null and void. The events described in this paragraph are referred to as "Flip-in Events."

For example, at a Purchase Price of \$125 per Right, each Right not owned by an Acquiring Person (or by certain related parties or transferees) following an event set

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forth in the preceding paragraph would entitle its holder to purchase \$250 worth of Common Stock (or other consideration, as noted above) for \$125. Assuming that the Common Stock had a per share market price of \$50 at such time, the holder of each valid Right would be entitled to purchase five shares of Common Stock for \$125.

In the event that, at any time following the Stock Acquisition Date, (i) the Company shall enter into a merger or other business combination transaction in which the Company is not the surviving corporation, (ii) the Company is the surviving corporation in a consolidation, merger or similar transaction pursuant to which all or part of the outstanding shares of Common Stock are changed into or exchanged for stock or other securities of any other person or cash or any other property or (iii) more than 50% of the combined assets, cash flow or earning power of the Company and its subsidiaries is sold or transferred (in each case other than certain consolidations with, mergers with and into, or sales of assets, cash flow or earning power by or to subsidiaries of the Company as specified in the Rights Agreement), each holder of a Right (except Rights which previously have been voided as set forth above) shall thereafter have the right to receive, upon exercise, common stock of the acquiring company having a value equal to two times the Purchase Price of the Right. The events described in this paragraph are referred to as "Flip-over Events." Flip-in Events and Flip-over Events are referred to collectively as "Triggering Events."

The Purchase Price payable, the number and kind of shares covered by each Right and the number of Rights outstanding are subject to adjustment from time to time to prevent dilution (i) in the event of a stock dividend on, or a subdivision, combination or reclassification of, the Preferred Stock, (ii) if holders of the Preferred Stock are granted certain rights, options or warrants to subscribe for Preferred Stock or securities convertible into Preferred Stock at less than the current market price of the Preferred Stock, or (iii) upon the distribution to holders of the Preferred Stock of evidences of indebtedness, cash (excluding regular quarterly cash dividends), assets (other than dividends

payable in Preferred Stock) or subscription rights or warrants (other than those referred to in (ii) immediately above).

With certain exceptions, no adjustment in the Purchase Price will be required until cumulative adjustments amount to at least one percent (1%) of the Purchase Price. No fractional shares of Preferred Stock are required to be issued (other than fractions which are integral multiples of one one-thousandth (1/1,000) of a share of Preferred Stock) and, in lieu thereof, the Company may make an adjustment in cash based on the market price of the Preferred Stock on the trading date immediately prior to the date of exercise.

At any time after any person or group becomes an Acquiring Person and prior to the acquisition by such person or group of fifty percent (50%) or more of the outstanding shares of Common Stock, the Board of Directors of the Company may, without payment of the Purchase Price by the holder, exchange the Rights (other than Rights owned by such person or group, which will become void), in whole or in part, for shares of

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Common Stock at an exchange ratio of one-half (1/2) the number of shares of Common Stock (or in certain circumstances Preferred Stock) for which a Right is exercisable immediately prior to the time of the Company's decision to exchange the Rights (subject to adjustment).

At any time until the occurrence of a Flip-in Event, the Company may redeem the Rights in whole, but not in part, at a price of \$0.001 per Right (payable in cash, shares of Common Stock or other consideration deemed appropriate by the Board of Directors). Immediately upon the action of the Board of Directors ordering redemption of the Rights, the Rights will terminate and the only right of the holders of Rights will be to receive the \$0.001 redemption price.

Until a Right is exercised, the holder thereof, as such, will have no rights as a stockholder of the Company, including, without limitation, the right to vote or to receive dividends. While the distribution of the Rights will not be taxable to stockholders or to the Company, stockholders may, depending upon the circumstances, recognize taxable income in the event that the Rights become exercisable for Common Stock (or other consideration) of the Company or for common stock of an acquiring company as set forth above or in the event that the Rights are redeemed.

Other than those provisions relating to the principal economic terms of the Rights, any of the provisions of the Rights Agreement may be amended by the Board of Directors of the Company at any time during the period in which the Rights are redeemable. At any time when the Rights are no longer redeemable, the provisions of the Rights Agreement may be amended by the Board

only if such amendment does not adversely affect the interest of holders of Rights (excluding the interest of any Acquiring Person); provided, however, that no amendment may cause the Rights again to become redeemable.

A copy of the Rights Agreement, as amended, specifying the terms of the Rights, the form of Certificate of Designation, Preferences and Rights of Series A Preferred Stock and the form of Rights Certificate are filed herewith as Exhibits and are incorporated herein by reference. Copies of the Rights Agreement, as amended, are also available free of charge from the Rights Agent. The foregoing description of the Rights does not purport to be complete and is qualified in its entirety by reference to the Rights Agreement, as amended.

ITEM 2. EXHIBITS

Item of the Registration Statement is hereby amended by adding the following new exhibit:

- 1(a) Amendment No. 1 to Rights Agreement, dated as of March 2, 1999, by and between AMRESKO, INC. and The Bank of New York, as Rights Agent.

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SIGNATURES

Pursuant to the requirements of Section 12 of the Securities Exchange Act of 1934, as amended, the Registrant has duly caused this registration statement to be signed on its behalf by the undersigned, thereunto duly authorized.

AMRESKO, INC.

March 2, 1999

By /s/ L. Keith Blackwell

L. Keith Blackwell
Vice President, General Counsel and
Secretary

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EXHIBIT INDEX

<TABLE>

<CAPTION>

Exhibit

Number

Description

<S>

<C>

1

Rights Agreement, dated as of May 28, 1997, by and between AMRESCO, INC. and The Bank of New York, as Rights Agent, including exhibits thereto.*

1(a)

Amendment No. 1 to Rights Agreement, dated as of March 2, 1999, by and between AMRESCO, INC. and The Bank of New York, as Rights Agent.

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Form of Certificate of Designation, Preferences and Rights of Series A Preferred Stock of AMRESCO, INC. (attached as Exhibit 1 to the Rights Agreement filed as Exhibit 1 hereto).*

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Form of Rights Certificate (attached as Exhibit 2 to the Rights Agreement filed as Exhibit 1 hereto)*

</TABLE>

* Previously filed.

AMENDMENT NUMBER ONE TO RIGHTS AGREEMENT

AMENDMENT NUMBER ONE dated as of March 2, 1999 to the Rights Agreement dated as of May 28, 1998 (the "Rights Agreement") between AMRESKO, Inc., a Delaware corporation (the "Company"), and The Bank of New York, as Rights Agent (the "Rights Agent").

W I T N E S S E T H

WHEREAS, the parties hereto desire to amend the Rights Agreement in certain respects;

NOW, THEREFORE, the parties hereto agree as follows:

SECTION 1. Defined Terms; References.

(a) Unless otherwise specifically defined herein, each term used herein which is defined in the Rights Agreement has the meaning assigned to such term in the Rights Agreement. Each reference to "hereof," "hereunder," "herein" and "hereby" and each other similar reference and each reference to "this Agreement" and each other similar reference contained in the Rights Agreement shall, after this Amendment becomes effective, refer to the Rights Agreement as amended hereby.

(b) Section 1 of the Rights Agreement is hereby amended by deleting the definition of "Disinterested Director" contained therein.

SECTION 2. Form of Rights Certificates. Section 4(b) of the Rights Agreement is hereby amended by deleting the words "the Disinterested Directors have determined" from clause (iii)(B) thereof.

SECTION 3. Exercise of Rights; Purchase Price; Expiration Date of Rights. Section 7(e) of the Rights Agreement is hereby amended by deleting the words "the Continuing Directors have determined" from clause (iii)(B) of the first sentence thereof.

SECTION 4. Adjustment of Purchase Price; Number and Kind of Shares or Number of Rights. Section 11 of the Rights Agreement is hereby amended by replacing the words "a majority of the Disinterested Directors" in subsection (a)(ii)(A) thereof with the words "the Board of Directors, prior to the public announcement of such tender or exchange offer," and by replacing each subsequent instance of the words "Disinterested Directors" in subsection

(a) (ii) (A) thereof with the words "Board of Directors".

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SECTION 5. Consolidation, Merger or Sale or Transfer of Assets or Earning Power. Section 13(d) of the Rights Agreement is hereby amended by replacing the reference to Section 11(a)(ii)(B) therein with a reference to Section 11(a)(ii)(A).

SECTION 6. Redemption and Termination. Section 23(a) of the Rights Agreement is hereby amended by:

(a) replacing the words "Close of Business on the tenth Business Day following the Stock Acquisition Date (or, if the Stock Acquisition Date shall have occurred prior to the Record Date, the Close of Business on the tenth Business Day following the Record Date)" in the first sentence thereof with the words "occurrence of a Flip-in Event";

(b) deleting the two provisos and the semicolon immediately preceding the first proviso from the first sentence thereof;

(c) deleting the second sentence thereof;

(d) deleting the words "or the Disinterested Directors in their sole discretion, as applicable," from the third sentence thereof; and

(e) deleting the words "or the Disinterested Directors, as applicable" from the fourth sentence thereof.

SECTION 7. Supplements and Amendments. Section 27 of the Rights Agreement is hereby amended by:

(a) replacing the words "Prior to the Distribution Date" in the first sentence thereof with the words "For so long as the Rights are redeemable";

(b) adding the word "may," after the first instance of the word "Company" in the first sentence thereof;

(c) deleting the proviso and the semicolon preceding such proviso from the first sentence thereof;

(d) replacing the words "From and after the Distribution Date" in the second sentence thereof with the words "At any time when the Rights are no longer redeemable";

(e) replacing the words "in order (i) to cure any ambiguity, (ii) to correct or supplement any provision contained herein which may be defective or

inconsistent with any other provisions herein, (iii) to shorten or lengthen any time period hereunder or (iv) to change or supplement the provisions hereunder in any manner which the Company may deem necessary or desirable and which shall not" in the second sentence

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thereof with the words "; provided, however, that no such supplement or amendment may (i)"; and

(f) replacing the first and second proviso and the semicolon preceding the first proviso in the second sentence thereof with the words "(ii) cause this Agreement again to become amendable other than in accordance with this sentence, or (iii) cause the Rights again to become redeemable."

SECTION 8. Determination and Actions by the Board of Directors, Etc. Section 29 of the Rights Agreement is hereby amended by:

(a) deleting the first and second parenthetical clauses from the second sentence thereof; and

(b) deleting the second parenthetical clause and the words "or the Disinterested Directors" from the third sentence thereof.

SECTION 9. Severability. Section 31 of the Rights Agreement is hereby amended by deleting the second sentence thereof.

SECTION 10. Form of Rights Certificate. Exhibit 2 to the Rights Agreement is hereby amended by replacing the words "Close of Business (as such term is defined in the Rights Agreement on the tenth (10th) Business Day following the Stock Acquisition Date (as such term is defined in the Rights Agreement) (as such time period may be extended pursuant to the Rights Agreement)" in subparagraph (i)(a) of the sixth paragraph thereof with the words "occurrence of a Flip-in Event (as such term is defined in the Rights Agreement)".

SECTION 11. Summary of Rights to Purchase Preferred Stock. The Summary of Rights to Purchase Preferred Stock included in Exhibit 3 to the Rights Agreement is hereby amended by:

(a) replacing the words "a majority of the Disinterested Directors (as defined below)" in clause (ii)(B) of the first sentence of the sixth paragraph thereof with the words "the Board of Directors";

(b) deleting the second sentence of the sixth paragraph thereof;

(c) adding a new sentence to the end of the sixth paragraph thereof

that reads as follows:

The events described in this paragraph are referred to as "Flip-in Events.";

(d) deleting the last sentence of the eighth paragraph thereof;

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(e) inserting two new sentences to the end of the eighth paragraph thereof that read as follows:

The events described in this paragraph are referred to as "Flip-over Events." Flip-in Events and Flip-over Events are referred to collectively as "Triggering Events.";

(f) replacing the words "ten (10) business days following the Stock Acquisition Date" in the first sentence of the twelfth paragraph thereof with the words "the occurrence of a Flip-in Event";

(g) deleting the thirteenth paragraph thereof;

(h) replacing the words "prior to the Distribution Date; provided, that any amendments after the Stock Acquisition Date must be approved by a majority of the Disinterested Directors" in the first sentence of the fifteenth paragraph thereof with the words "at any time during the period in which the Rights are redeemable;"

(i) replacing the words "After the Distribution Date" in the second sentence of the fifteenth paragraph thereof with the words "At any time when the Rights are no longer redeemable";

(j) replacing the words "in order to cure any ambiguity, inconsistency or defect, to make changes which do" in the second sentence of the fifteenth paragraph thereof with the words "only if such amendment does";

(k) deleting the words "or to shorten or lengthen any time period under the Rights Agreement" in the second sentence of the fifteenth paragraph thereof;

(l) by replacing the words "to adjust the time period governing redemption shall be made at such time as the Rights are not redeemable; and, provided, that any amendments after the Stock Acquisition Date must be approved by a majority of the Disinterested Directors" in the second sentence of the fifteenth paragraph thereof with the words "may cause the Rights again to become redeemable";

(m) replacing the word "has" in the first sentence of the sixteenth paragraph thereof with the words "and a copy of Amendment Number One thereto have";

(n) deleting the words "as an Exhibit to a Registration Statement on Form 8-A filed on May 30, 1997" from the first sentence of the sixteenth paragraph thereof;

(o) inserting the words "as amended" after the words "Rights Agreement" in the second sentence of the sixteenth paragraph thereof; and

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(p) inserting the words "as amended" after the words "Rights Agreement" in the third sentence of the sixteenth paragraph thereof.

SECTION 12. Governing Law. This Amendment shall be deemed to be a contract made under the laws of the State of Delaware and for all purposes shall be governed by and construed in accordance with the laws of such State applicable to contracts made and to be performed entirely within such State.

SECTION 13. Counterparts. This Amendment may be executed in any number of counterparts and such counterparts shall for all purposes be deemed to be an original, and all such counterparts shall together constitute but one and the same instrument.

SECTION 14. Effectiveness. This Amendment shall become effective upon execution by each of the parties hereto of a counterpart hereof.

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IN WITNESS WHEREOF, the parties hereto have caused this Agreement to be duly executed and their respective corporate seals to be hereunto affixed and attested, all as of the day and year first above written.

Attest:

AMRESKO, INC.

By: _____
Mike McCoy
Assistant Secretary

By: _____
L. Keith Blackwell
Vice-President, General Counsel and
Secretary

THE BANK OF NEW YORK

By: _____
Name: _____
Title: _____

By: _____
James Dimino
Assistant Vice President