

SECURITIES AND EXCHANGE COMMISSION

FORM 8-K

Current report filing

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FILER

Summer Infant, Inc.

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**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**

January 25, 2013

Date of Report (Date of earliest event reported)

SUMMER INFANT, INC.

(Exact Name of Registrant as Specified in Charter)

DELAWARE

(State or Other
Jurisdiction of Incorporation)

001-33346

(Commission File Number)

20-1994619

(IRS Employer
Identification No.)

1275 PARK EAST DRIVE

WOONSOCKET, RHODE ISLAND 02895

(Address of Principal Executive Offices) (Zip Code)

(401) 671-6550

(Registrant's telephone number, including area code)

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 (*see* General Instruction A.2. below):

- 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 5.03. Amendments to Articles of Incorporation or Bylaws; Change in Fiscal Year.

On January 25, 2013, the Board of Directors (the "Board") of Summer Infant, Inc. (the "Company") amended Section 3.4 of the Company's Amended and Restated Bylaws to give the Chairman of the Board the authority to call special meetings of the Board. The complete text of the amendment is attached as Exhibit 3.1 to this Current Report on Form 8-K and is incorporated herein by this reference.

Item 7.01. Regulation FD Disclosure.

On January 28, 2013, the Company issued a press release announcing that it has separated the positions of Chairman of the Board of Directors and Chief Executive Officer. Dan Almagor, an independent, non-executive member of the Summer Infant Board since November 2009, has been elected to the position of Chairman.

A copy of the press release is attached as Exhibit 99.1 to this Current Report on Form 8-K. The information in this Item 7.01 and Exhibit 99.1 shall not be deemed "filed" for purposes of Section 18 of the Securities Exchange Act of 1934 (the "Exchange Act") or otherwise subject to the liabilities of that section, nor shall it be deemed incorporated by reference in any filing under the Securities Act of 1933 or the Exchange Act, except as expressly set forth by specific reference in such a filing.

Item 9.01. Financial Statements and Exhibits.

(d) *Exhibits.*

<u>Exhibit Number</u>	<u>Description</u>
3.1	Amendment to Amended and Restated Bylaws of the Company
99.1	Press release dated January 28, 2013

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 hereunto duly authorized.

SUMMER INFANT, INC.

Date: January 28, 2013

By: /s/ Paul Francese
Paul Francese
Chief Financial Officer

EXHIBIT INDEX

Exhibit Number	Description
3.1	Amendment to Amended and Restated Bylaws of the Company
99.1	Press release dated January 28, 2013

Amendment to Amended and Restated Bylaws

Section 3.4 of the Amended and Restated Bylaws is amended and restated as follows:

Section 3.4. Meetings. The Board of Directors of the Corporation may hold meetings, both regular and special, either within or without the State of Delaware. The first meeting of each newly elected Board of Directors shall be held immediately after and at the same place as the meeting of the stockholders at which it is elected and no notice of such meeting shall be necessary to the newly elected directors in order to legally constitute the meeting, provided a quorum shall be present. Regular meetings of the Board of Directors may be held without call or notice at such time and place as shall from time to time be determined by the Board of Directors. Special meetings of the Board of Directors may be called by the Chairman of the Board of Directors, the Chief Executive Officer or a majority of the entire Board of Directors. Notice thereof stating the place, date and hour of the meeting shall be given to each director either (a) by mail addressed to him at his usual or last known business or residence address not less than forty-eight (48) hours before the date of the meeting, or on such shorter notice as the person or persons calling such meeting may deem necessary or appropriate in the circumstances, or (b) in person or by telephone, facsimile, telegram or e-mail on twenty-four (24) hours' notice, or on such shorter notice as the person or persons calling such meeting may deem necessary or appropriate in the circumstances.



For Immediate Release

Contact:

David Calusdian
Sharon Merrill Associates, Inc.
617-542-5300

**Summer Infant, Inc.' s Board of Directors
Separates Roles of Chairman and Chief Executive**

**Independent Director Dan Almagor Elected Non-Executive Chairman;
President and CEO Jason Macari Continues as Board Member**

Woonsocket, RI – January 28, 2013 – Summer Infant, Inc. (Summer Infant) (NASDAQ: SUMR), a global leader in premium infant and juvenile products, today announced that it has separated the positions of Chairman of the Board of Directors and Chief Executive Officer. Dan Almagor, an independent, non-executive member of the Summer Infant Board since November 2009, has been elected to the position of Chairman. Almagor has significant experience as a chairman, chief executive officer and board member for public and private companies and has particular expertise in financial and strategic business development. He will work with Chief Executive Officer Jason Macari and the entire board on improving operational excellence across the organization to enhance shareholder value.

“We are separating the Chairman and CEO positions to further strengthen our corporate governance in a manner consistent with board best practices, and I am delighted to have been appointed as Chairman,” Almagor said. “We have significantly enhanced our governance over the past six months with the appointment of two new directors, Carol Bramson and Max Batzer. The Board has benefitted from Carol’ s financial and capital markets experience as well as Max’ s capital markets background, extensive operational experience and insights as portfolio manager of a long-time Summer Infant shareholder. These skill sets complement the Board’ s substantial industry experience, public company leadership and success in strategic planning and value creation. Together with management, we will execute a plan to maximize shareholder value.”

“Dan’ s leadership skills and successful experience on numerous boards will be a great asset to Summer Infant,” said Macari. “Dan and I have developed an excellent working relationship since he joined the board and I have the highest level of respect for his integrity and his dedication to the Company. Together with Dan and the board, we are focused on returning Summer Infant to sustained growth and profitability. We plan to create long-term shareholder value by launching innovative products, building our brands, leveraging customer relationships, expanding our footprint and executing operational excellence.”

Almagor, 59, is an advisor and private investor. He recently served on the Board of Directors of publicly held JAKKS Pacific, where he was Chairman of the Audit Committee, Chairman of the Governance and Nominating committee and a member of the compensation committee. From 1999 to 2005 Almagor was the Chairman and CEO of ACG International, an affiliate of a \$3 billion BankOne private equity fund. Prior to that role, he had been Chairman and Chief Executive Officer for ID B.V, and President and Chief Executive

Officer for Kushi Foods. Earlier in his career, Almagor held high level positions with RJR Nabisco, General Kinetics and Peelle. Almagor is the author of *Business Visions, A Practical Guide for Strategic Decisions and Shareholder Value Creation*.

About Summer Infant, Inc.

Based in Woonsocket, Rhode Island, the Company is a designer, marketer and distributor of branded durable juvenile health, safety and wellness products (for ages 0-3 years), which are sold principally to large U.S. retailers. The Company currently sells proprietary products in a number of different categories, including nursery audio/video monitors, safety gates, durable bath products, bed rails, nursery products, booster and potty seats, swaddling blankets, bouncers, travel accessories, highchairs, swings, nursery furniture, infant feeding products, and car seats. For more information about the Company, visit the website: www.summerinfant.com.

Forward-Looking Statements

Certain statements in this release that are not historical fact may be deemed “forward-looking statements” within the meaning of Section 27A of the Securities Act of 1933 and Section 21E of the Securities Exchange Act of 1934, and the Company intends that such forward-looking statements be subject to the safe harbor created thereby. These statements are accompanied by words such as “anticipate,” “expect,” “project,” “will,” “believes,” “estimate” and similar expressions. These include statements regarding the execution of the various elements of the Company’s growth strategy and returning Summer Infant to sustained growth and profitability. The Company cautions that these statements are qualified by important factors that could cause actual results to differ materially from those reflected by such forward-looking statements. Such factors include the concentration of the Company’s business with retail customers; the ability of the Company to compete in its industry; the Company’s ability to continue to control costs and expenses; the Company’s dependence on key personnel; the Company’s reliance on foreign suppliers; the Company’s ability to develop and market new products; the Company’s ability to meet required financial covenants under its loan agreement; the Company’s ability to integrate strategic acquisitions; the Company’s ability to restructure its outstanding debt in a timely manner; and other risks as detailed in the Company’s Annual Report on Form 10-K for the fiscal year ended December 31, 2011, and subsequent filings with the Securities and Exchange Commission. The Company assumes no obligation to update the information contained in this news release.

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