

SECURITIES AND EXCHANGE COMMISSION

FORM 8-K

Current report filing

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FILER

PETRIE STORES CORP

CIK: **77808** | IRS No.: **362137966** | State of Incorporation: **NY** | Fiscal Year End: **0131**
Type: **8-K** | Act: **34** | File No.: **001-06166** | Film No.: **96502911**
SIC: **5621** Women's clothing stores

Business Address
70 ENTERPRISE AVE
SECAUCUS NJ 07094
2018663600X1480

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

December 28, 1995

Date of report (Date of earliest event reported)

Petrie Stores Corporation

(Exact Name of Registrant as Specified in Charter)

New York	1-6166	36-2137966
<hr/> (State of Incorporation)	<hr/> (Commission File No.)	<hr/> (IRS Employer Identification No.)

70 Enterprise Avenue
Secaucus, New Jersey 07094

(Address of Principal Executive Offices and Zip Code)

(201) 866-3600

(Registrant's telephone number, including area code)

N/A

(Former Name or Former Address, if Changed Since Last Report)

Item 2. Acquisition or Disposition of Assets.

In accordance with the Plan of Liquidation and Dissolution of Petrie Stores Corporation, a New York corporation ("Petrie"), approved by Petrie's shareholders at Petrie's Reconvened Annual Meeting of Shareholders held on January 24, 1995, from December 28, 1995 through January 4, 1996, Petrie sold in open market transactions (the "Sale") an aggregate of 2,000,000 shares of common stock, par value \$.10 per share, of Toys "R" Us, Inc., a Delaware corporation ("Toys Common Stock"), or approximately 28.3% of the Toys Common Stock held by Petrie prior to the Sale. The aggregate consideration for the Sale,

after commissions and Securities and Exchange Commission fees, was approximately \$45.9 million. Petrie does not expect to incur any tax on the Sale.

The Sale was made in order for Petrie to diversify its assets. Following the Sale, Petrie holds 5,055,576 shares of Toys Common Stock and approximately \$131 million in cash and cash equivalents (including the proceeds of the Sale). Cash equivalents are invested, directly or indirectly, in obligations of the United States Treasury and certain agencies or instrumentalities of the United States Government. If the Sale had taken place on October 28, 1995, the last day of Petrie's third quarterly period, and Petrie's Quarterly Report on Form 10-Q for such quarterly period had reflected the Sale, Petrie's investment in Toys Common Stock would have been reduced by approximately \$44.3 million, Petrie's deferred income tax liability would have been increased by approximately \$5.4 million, Petrie's cash and cash equivalents would have been increased by approximately \$45.9 million, and the net realized and unrealized loss on Toys Common Stock would have been reduced by \$1.6 million, resulting in net assets in liquidation as of October 28, 1995 of approximately \$178.1 million.

Signature

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.

Dated: January 11, 1996

PETRIE STORES CORPORATION

By: /s/ STEPHANIE R. JOSEPH

Stephanie R. Joseph
Secretary and Principal
Legal Officer