

SECURITIES AND EXCHANGE COMMISSION

FORM 8-K

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FILER

SAFEGUARD HEALTH ENTERPRISES INC

CIK: **727303** | IRS No.: **521528581** | State of Incorporation: **DE** | Fiscal Year End: **1231**
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Business Address
505 N EUCLID ST
PO BOX 3210
ANAHEIM CA 92803-3210
7147781005

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)
AUGUST 21, 1996

SAFEGUARD HEALTH ENTERPRISES, INC.

(Exact Name of registrant as specified in its charter)

DELAWARE	0-12050	52-1528581
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(State or other jurisdiction of incorporation)	(Commission File Number)	(IRS Employer Identification No.)

505 NORTH EUCLID STREET, P. O. BOX 3210, ANAHEIM, CALIFORNIA 92803-3210

(Address of principal executive offices) (Zip Code)

Registrant's telephone number, including area code: (714) 778-1005

ITEM 5. OTHER EVENTS

On August 21, 1996, Safeguard Health Enterprises, Inc. ("Enterprises" or the "Company"), announced the execution of two (2) definitive agreements to

acquire all of the issued and outstanding stock of First American Dental Benefits, Inc., dba American Dental Corporation ("First American"), a privately held dental managed care company based in Dallas, Texas, and an affiliated marketing entity.

The acquisition, which was initiated with the signing of a letter of intent on July 11, 1996, is expected to be completed within the next several weeks. The closing of the transaction is subject to certain conditions, including the approval of the Texas Department of Insurance. It is anticipated that the acquisition will add nearly Two Hundred Thousand (200,000) members to the Company's existing Eight Hundred Eight Thousand (808,000) member base.

The terms and conditions of the acquisition, as well as other information, will be disclosed in the Enterprises' Form 8-K Report pursuant to Item 2, to be filed within fifteen (15) calendar days after the closing. The closing is expected to occur within the next thirty (30) days.

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.

SAFEGUARD HEALTH ENTERPRISES, INC.

By: STEVEN J. BAILEYS, D.D.S.

STEVEN J. BAILEYS, D.D.S.,
Chairman of the Board, President, and Chief
Executive Officer

DATE: August 26, 1996

By: RONALD I. BRENDZEL

RONALD I. BRENDZEL
Senior Vice President and Secretary

EXHIBIT LIST

DOCUMENT

EXHIBIT

August 21, 1996 Press Release.....99(a)

CONTACTS: Thomas C. Tekulve
Chief Financial Officer
(714) 758-4381

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Pondel Parsons & Wilkinson
(310) 207-9300

FOR IMMEDIATE RELEASE

SAFEGUARD SIGNS DEFINITIVE AGREEMENTS TO ACQUIRE
LEADING DENTAL MANAGED CARE COMPANY

ANAHEIM, CALIFORNIA--August 21, 1996 -- Safeguard Health Enterprises, Inc. (Nasdaq-NMS:SFGD), today announced the signing of two definitive agreements to acquire all the issued and outstanding stock of First American Dental Benefits, Inc., dba American Dental Corporation, a privately held dental managed care company based in Dallas, Texas, and an affiliated marketing entity.

The acquisition, which was initiated with the signing of a letter of intent on July 11, 1996, is expected to be completed within the next several weeks. The closing of the transaction is subject to certain conditions, including the approval of the Texas Department of Insurance. It is anticipated that the acquisition will add nearly 200,000 members to Safeguard's existing 808,000-member base. Additional terms

were not disclosed.

"The acquisition of American Dental Corporation, coupled with our strong financial results for the second quarter, solidly positions Safeguard for continued revenue and membership growth," said Steven J. Baileys, D.D.S., chairman and chief executive officer of Safeguard. Net income for Safeguard's second quarter ended June 30, 1996, as recently reported, rose 69 percent on a revenue gain of 12 percent. "American Dental holds a dominant position in Texas - which is consistent with our objective to grow our business to become the leader in each market we serve," Dr. Baileys added.

Safeguard is a multifaceted specialized health care marketing company providing benefits to over 808,000 members in 12 states, enrolled in various managed dental and vision care programs, indemnity dental and vision programs, and life insurance products. In addition, the company provides administrative and preferred provider organization services and owns and operates 32 dental offices located throughout California. Safeguard contracts with approximately 3,000 client organizations and provides benefits through over 13,000 contracting

providers. The company's various products are sold through a network of independent agents and a direct sales force.

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