

SECURITIES AND EXCHANGE COMMISSION

FORM 8-K

Current report filing

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FILER

TRUE VALUE CO

CIK: **25095** | IRS No.: **362099896** | State of Incorporation: **DE** | Fiscal Year End: **1231**
Type: **8-K** | Act: **34** | File No.: **333-18397** | Film No.: **05790529**
SIC: **5070** Hardware & plumbing & heating equipment & supplies

Mailing Address
8600 W. BRYN MAWR
AVENUE
CHICAGO IL 60631-3505

Business Address
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CHICAGO IL 60631-3505
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UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
Washington, DC 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) April 29, 2005

TRUE VALUE COMPANY
(Exact Name of Registrant as Specified in Its Charter)

DELAWARE
(State or Other Jurisdiction of Incorporation)

2-20910 36-2099896
(Commission File Number) (I.R.S. Employer Identification No.)

8600 WEST BRYN MAWR AVENUE, CHICAGO, ILLINOIS 60631-3505
(Address of Principal Executive Offices) (Zip Code)

773-695-5000
(Registrant's Telephone Number, Including Area Code)

Not Applicable
(Former Name or Former Address, if Changed Since Last Report)

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))

Item 2.02 Results of Operations and Financial Conditions

On April 29, 2005, True Value Company issued the attached press release

in connection with its first quarter 2005 earnings. A copy of the press release is attached to this Form 8-K as exhibit 99.1.

The information in this Form 8-K and Exhibit 99.1 attached hereto shall not be deemed "filed" for purposes of Section 18 of the Securities Exchange Act of 1934 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 Securities Exchange Act of 1934, except as expressly set forth by specific reference in such filing.

Item 9.01 Financial Statements and Exhibits

(c) Exhibits

Exhibit No.	Description
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99.1	Press Release, dated April 29, 2005

Matters discussed in the attached press release may contain forward-looking statements within the meaning of the safe-harbor provisions of the Securities Exchange Act of 1934. These forward-looking statements are subject to various risks and uncertainties. Actual results may vary materially from the expectations contained therein. The factors that could cause actual results to differ materially from the projections, forecasts, estimates and expectations discussed therein may include factors that are beyond the company's ability to control or estimate precisely, such as the ultimate requirements of the company's lenders, projections about the efficiencies that may be achieved by the company's initiatives, expectations about member response to the company initiatives, estimates of future market conditions in the hardware industry, the behavior of other market participants in the industry and the actions and economic conditions in the service territories of the company's members. Other risk factors are detailed from time to time in the company's SEC reports. Readers are cautioned not to place undue reliance on these forward-looking statements, which speak only as to the date of this document. The company does not undertake any obligation to publicly release any revisions to these forward-looking statements to reflect events or circumstances after the date of this letter.

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.

TRUE VALUE COMPANY
(Registrant)

Date: May 2, 2005

By /s/ David A. Shadduck

Name: David A. Shadduck

Title: Senior Vice President and
Chief Financial Officer

[TRUE VALUE COMPANY LOGO]

For Immediate Release
April 29, 2005

For more information, contact:
True Value Media Relations
312-240-2882

TRUE VALUE ANNOUNCES FIRST QUARTER RESULTS

CHICAGO, APRIL 29, 2005- True Value Company reported today revenue of \$503.6 million for the quarter ended April 2, 2005, an increase of 0.8 percent or \$4.2 million from \$499.4 million for the same period a year ago. Net margin for the quarter was \$2.6 million, an increase of 24 percent versus \$2.1 million a year ago.

President and Chief Executive Officer Tom Hanemann said, "Following a stabilized 2004, first quarter revenues and earnings were up slightly, driven by improved same-store sales and our continued focus on operating efficiencies."

"Our merchandising team continues to drive assortment enhancements and price reductions for the co-op and membership," said Hanemann.

True Value Company, headquartered in Chicago, is one of the world's largest member-owned wholesale hardware cooperatives with sales of \$2.0 billion in 2004. The True Value cooperative includes approximately 6,000 independent retailer locations worldwide operating under the store identities of True Value, Grand Rental Station, Taylor Rental, Party Central, Home & Garden Showplace and Induserve Supply. Additional information on True Value and its retail identities is available at www.truevaluecompany.com.

This earnings release may contain forward-looking statements that involve risks and uncertainties. The following factors could cause results to differ materially from management expectations as projected in such forward-looking statements: seasonal variations, competition, risks of new business areas, the availability and cost of real estate and construction, and changes in federal or state legislation or regulations. Members are referred to the "Cautionary Note Regarding Forward-Looking Statements" in the company's most recent Form 10-K, which Note is incorporated into this news release by reference.