

SECURITIES AND EXCHANGE COMMISSION

FORM 8-K

Current report filing

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FILER

MERCURY FINANCE CO

CIK: **846378** | IRS No.: **363627010** | State of Incorpor.: **DE** | Fiscal Year End: **1231**
Type: **8-K** | Act: **34** | File No.: **001-10176** | Film No.: **97740731**
SIC: **6141** Personal credit institutions

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LAKE FOREST IL 60045

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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) December 17, 1997

Mercury Finance Company
(Exact name of registrant as specified in charter)

Delaware (State of other jurisdiction of incorporation)	1-10176 (Commission File Number)	36-3627010 (IRS Employer Identification No.)
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100 Field Drive, Lake Forest, Illinois (Address of principal executive offices)	60045 (Zip Code)
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Registrant's telephone number, including area code (847) 295-8600

N/A
(Former name or former address, if changed since last report)

Item 5. Other Events.

On December 17, 1997, the Registrant issued a press release, a copy of which is attached as Exhibit 99.1 to this Form 8-K and incorporated herein by reference.

Item 7. Financial Statements and Exhibits.

(c) Exhibits.

Exhibit No.	Description of Document
99.1	Press release dated December 17, 1997 issued by the Registrant.

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.

Mercury Finance Company

Date: December 18, 1997

By: Patrick J. O'Malley
Its: ASSISTANT SECRETARY

FOR IMMEDIATE RELEASE

Contact:
Joe Kopec
The Dilenschneider Group
312-553-0700

MERCURY FINANCE CLOSES ABOUT 70 BRANCHES

CHICAGO, December 17, 1997 -- Mercury Finance Company (NYSE:MFN) today announced that approximately 70 operating branches, out of a total of 262 branches, are being closed because they are either unprofitable or considered redundant in view of the location of other nearby branches. The company estimates that closing the branches will result in a \$250 million decrease in its outstanding portfolio over the next twelve to eighteen months, with approximately one-half of the portfolio reduction taking place in the state of Texas. About 300 employees, from Mercury's current total of 1,800 employees, will be affected by the branch closings during the next twelve months. Efforts are being made to offer many of these employees opportunities at other locations.

"While I am certainly disappointed that we have to make this announcement about the employee layoffs, particularly at this time of the year; the remaining employees can take comfort that the continuing company will be a much stronger entity as a result of this action, and that the branch closures are a necessary step in our efforts to return Mercury to a level of profitability," said William A. Brandt, president and chief executive officer.

This new release contains certain forward-looking statements pertaining to branch closings, portfolio reduction, reduction in employees, expected operating results and other matters. These statements are subject to uncertainties and other factors. Should one or more of these uncertainties or other factors materialize, or should underlying assumptions prove incorrect, actual events or results may vary materially from those anticipated. Such risks and uncertainties include the availability of financing, the outcome of the company's negotiations with its lenders, the ability of the company to acquire finance receivables on terms it deems acceptable, changes in the quality or composition of finance receivables, trends in the automobile and finance industries and general economic conditions. The company undertakes no obligation to update any such factor or to publicly announce the results of any revisions to any forward-looking statements contained herein to reflect future events or developments.

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