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MOVIE STAR INC /NY/
Form 8-K
August 06, 2004

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 3, 2004

MOVIE STAR, INC.
(Exact Name of Registrant as Specified in Charter)

New York ----- (State or Other Jurisdiction of Incorporation)	1-5893 ----- (Commission File Number)	13-5651322 ----- (IRS Employer Identification No)
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1115 Broadway, New York, New York ----- (Address of Principal Executive Offices)	10010 ----- (Zip Code)
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Registrant's telephone number, including area code (212) 684-3400

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

ITEM 2. ACQUISITION OR DISPOSITION OF ASSETS.

On August 3, 2004, Movie Star, Inc. ("Company") completed its acquisition of certain assets of Sidney Bernstein & Son Lingerie, Inc., a New York corporation engaged in the design, marketing and sale of women's lingerie and related apparel and accessories ("SB&S"), pursuant to an Asset Purchase

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Agreement, dated as of July 28, 2004.

The acquired assets were purchased for an aggregate price of \$3,387,000 and included, among other assets, \$2,873,000 of inventory and \$500,000 of intangible assets. The Company also assumed \$3,012,000 of SB&S' open purchase orders and received \$7,408,000 of open customer orders. Pursuant to the Asset Purchase Agreement, the Company also agreed to pay up to an additional \$1,000,000 in the aggregate based upon the gross profits generated by the Company's newly-established Sidney Bernstein & Son Division during the next three fiscal years. In connection with the asset purchase, Daniel Bernstein and Irwin Bernstein, the two owners of SB&S have joined the Company as President and Vice President, respectively, of the new division.

ITEM 7. FINANCIAL STATEMENTS, PRO FORMA FINANCIAL INFORMATION AND EXHIBITS.

(a) Financial Statements

No financial statements are required to be filed in connection with the asset purchase.

(b) Pro Forma Financial Statements

No pro forma financial statements are required to be filed in connection with the asset purchase.

(c) Exhibits

Exhibit 2.1 Asset Purchase Agreement, dated July 28, 2004, among the Company, Sidney Bernstein & Son Lingerie, Inc, Irwin Bernstein and Daniel Bernstein.

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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 hereunto duly authorized.

Dated: August 6, 2004

MOVIE STAR, INC.

By: /s/ Thomas Rende

Thomas Rende
Chief Financial Officer

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