

BALLANTYNE OF OMAHA INC
Form 8-K
April 04, 2008

UNITED STATES
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**

March 31, 2008

Date of Report (Date of earliest event reported)

BALLANTYNE OF OMAHA, INC.

(Exact name of registrant as specified in its charter)

Delaware
(State or other jurisdiction of
incorporation or organization)

1-13906
(Commission
File No.)

47-0587703
(IRS Employer
Identification Number)

4350 McKinley Street
Omaha, Nebraska
(Address of principal executive offices)

68112
(Zip Code)

(402) 453-4444

(Registrant's telephone number including area code)

Not Applicable

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

March 31, 2008

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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))
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Item 3.03 Material Modification of Rights of Security Holders

Effective March 31, 2008, the Company entered into a Seventh Amendment to its \$4 million Revolving Credit Agreement (the "Original Credit Facility") with First National Bank of Omaha, Inc. to allow an interim extension of credit (the "Interim Credit Facility") in the amount of \$10.4 million in addition to the \$4 million allowed under the Original Credit Facility. The Interim Credit Facility is evidenced by a Promissory Note with an interest rate set at a floating rate as defined in the Seventh Amendment. The Interim Credit Facility expires on March 30, 2009. The credit facilities contain certain restrictions primarily related to restrictions on acquisitions and dividends. All of the Company's personal property and certain stock in its subsidiaries secure the credit facilities. No amounts are currently outstanding under either of the credit facilities.

Item 9.01 Financial Statements and Exhibits

(d) Exhibits.

4.1 Seventh Amendment to the Revolving Credit Agreement dated March 31, 2008 between the Company and First National Bank of Omaha, Inc.

4.2 Secured Business Promissory Note dated March 31, 2008 between the Company and First National Bank of Omaha, Inc.

SIGNATURE

Pursuant to the requirements of the Securities Exchange Act of 1934, as amended, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

BALLANTYNE OF OMAHA, INC.

Date: April 4, 2008

By: /s/ Kevin Herrmann
Kevin Herrmann
Secretary/Treasurer and
Chief Financial Officer