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REDHOOK ALE BREWERY INC

Form 8-K

October 26, 2004

SECURITIES AND EXCHANGE COMMISSION  
WASHINGTON, DC 20549

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FORM 8-K

Current Report  
Pursuant to Section 13 or 15(d) of the  
Securities Exchange Act of 1934

October 26, 2004 (October 21, 2004)  
Date of Report (Date of earliest event reported)

REDHOOK ALE BREWERY, INCORPORATED  
(Exact Name of Registrant as Specified in Charter)

|                                                                 |                                     |                                                       |
|-----------------------------------------------------------------|-------------------------------------|-------------------------------------------------------|
| Washington<br>(State or Other Jurisdiction<br>of Incorporation) | 0-26542<br>(Commission file number) | 91-1141254<br>(I.R.S. Employer<br>Identification No.) |
|-----------------------------------------------------------------|-------------------------------------|-------------------------------------------------------|

14300 NE 145th Street, Suite 210  
Woodinville, Washington 98072  
(Address of Principal Executive Offices, Zip Code)

(425) 483-3232  
(Registrant's Telephone Number, Including Area Code)

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 1.01. Entry into a Material Definitive Agreement

On October 21, 2004, Redhook Ale Brewery, Incorporated (the "Company") and U.S. Bank National Association ("U.S. Bank") entered into the Eleventh Amendment to Amended and Restated Credit Agreement. The amendment, effective as of September 28, 2004, reduces the minimum Tangible Net Worth covenant under the Amended and

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Restated Credit Agreement to \$60,000,000 from \$62,000,000, and reduces the minimum Working Capital covenant to \$1,900,000 from \$2,500,000. The revisions were executed in conjunction with the anticipated impact on the Company's financial statements of the July 1, 2004 agreements between the Company and Widmer Brothers Brewing Company, Craft Brands Alliance and Anheuser-Busch, Inc. In addition to the credit agreement between the Company and U.S. Bank, the Company also has an ongoing banking relationship with U.S. Bank. The Eleventh Amendment to Amended and Restated Credit Agreement is attached hereto as Exhibit 10.1.

Item 9.01. Financial Statements and Exhibits

(c) Exhibits.

| Exhibit No.<br>----- | Description<br>-----                                                                                                                                                     |
|----------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| 10.1                 | Eleventh Amendment to Amended and Restated Credit Agreement between U.S. Bank National Association and Redhook Ale Brewery, Incorporated, dated as of September 28, 2004 |

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.

REDHOOK ALE BREWERY, INCORPORATED

Dated: October 26, 2004

By: /s/ DAVID J. MICKELSON

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David J. Mickelson  
Executive Vice President,  
Chief Financial Officer and  
Chief Operating Officer

EXHIBIT INDEX

| Exhibit No.<br>----- | Exhibit<br>-----                                                                                                                                                         |
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