

GLOBAL POWER EQUIPMENT GROUP INC/
Form 8-K
March 07, 2005

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) March 2, 2005

GLOBAL POWER EQUIPMENT GROUP INC.

(Exact Name of Registrant as Specified in Its Charter)

Delaware

(State or Other Jurisdiction of Incorporation)

001-16501
(Commission File Number)

73-1541378
(IRS Employer Identification No.)

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6120 S. Yale, Suite 1480, Tulsa, Oklahoma
(Address of Principal Executive Offices)

74136
(Zip Code)

(918) 488-0828

(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))
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Item 2.02. Results of Operations and Financial Condition.

On March 2, 2005, Global Power Equipment Group Inc. (the Company) issued a press release announcing its results for the fourth quarter and twelve-month period ended December 31, 2004. A copy of such press release is attached as Exhibit 99.1 hereto.

On March 3, 2005, the Company participated in a telephone conference call relating to its earnings release for the fourth quarter and twelve-month period ended December 31, 2004. The transcript of the conference call and a copy of the accompanying slide show presentation are furnished as Exhibits 99.2 and 99.3 hereto, respectively.

The information being filed hereunder discloses EBITDA with respect to the fourth quarter of fiscal 2004 and fiscal 2004, which is a non-GAAP financial measure within the meaning of Regulation G promulgated by the Securities and Exchange Commission. The Company believes that EBITDA is a useful measure of evaluating its financial performance because of its focus on the Company's results from operations before interest, income taxes, depreciation and amortization. EBITDA is utilized for internal analysis of the Company and its operating subsidiaries. EBITDA is not a measure of financial performance under generally accepted accounting principles (GAAP) and should not be considered in isolation or as an alternative to other financial measures determined under GAAP. However, EBITDA is widely used by investors, financial analysts and rating agencies as an alternative measure of evaluating, comparing and rating operating performance. EBITDA presented by the Company may not be comparable to similarly titled measures reported by other companies. A reconciliation of the EBITDA to net income (loss) is included in the press release furnished as Exhibit 99.1 hereto.

The information included in the Company's press release, except for the information set forth under the caption Earnings Estimate, shall be deemed to be filed for purposes of Section 18 of the Securities Exchange Act of 1934 (the Exchange Act). All other information in this Form 8-K, including the information included in the Company's press release under the caption Earnings Estimate, and the information included in Exhibits 99.2 and 99.3, is being furnished pursuant to this Item 2.02 and shall not be deemed filed for purposes of Section 18 of the Exchange Act, nor shall it be incorporated by reference into any registration statement filed by the Company under the Securities Act of 1933, as amended, unless specifically identified therein as being incorporated therein by reference.

The Company's Balance Sheet accompanying the press release attached as Exhibit 99.1 classified \$74.4 million of restricted cash as a current asset as of December 31, 2004. Since, as previously disclosed, \$57.7 million of this cash will be used to purchase Williams Industrial Services Group, the Balance Sheet that will be included in the Company's audited financial statements and filed with its Annual Report on Form 10-K will classify \$57.7 million of this restricted cash as a non-current asset.

Item 9.01. Financial Statements and Exhibits.

(c) The following exhibits are filed or furnished herewith:

99.1 Press Release dated March 2, 2005, issued by the Company.

99.2 Transcript of the Company's March 3, 2005 telephone conference call.

99.3 Slide Show Presentation of the Company dated March 3, 2005.

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.

GLOBAL POWER EQUIPMENT GROUP INC.

Date: March 7, 2005

By: /s/ Candice L. Cheeseman

Candice L. Cheeseman
General Counsel and Secretary

EXHIBIT INDEX

Exhibit No.	Description
99.1	Press Release dated March 2, 2005, issued by the Company.
99.2	Transcript of the Company's March 3, 2005 telephone conference call.
99.3	Slide Show Presentation of the Company dated March 3, 2005.