

CORAM HEALTHCARE CORP

Form 8-K/A

March 07, 2003

**Table of Contents**

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SECURITIES AND EXCHANGE COMMISSION

WASHINGTON, D.C. 20549

**FORM 8-K/A**

Amendment No. 1

CURRENT REPORT

PURSUANT TO SECTION 13 OR 15(d) of the

SECURITIES EXCHANGE ACT OF 1934

Date of Report (Date earliest event reported) March 3, 2003

**CORAM HEALTHCARE CORPORATION**

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(Exact name of registrant as specified in charter)

Delaware

1-11343

33-0615337

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(State or other jurisdiction  
of incorporation)

(Commission  
File Number)

(IRS Employer  
Identification No.)

1675 Broadway, Suite 900, Denver, Colorado 80202

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(Address of principal executive offices) (Zip code)

Registrant's telephone number, including area code (303) 292-4973

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

Indicate by check mark whether the registrant has filed all documents and reports required to be filed by Sections 12, 13 or 15(d) of the Securities Exchange Act of 1934 subsequent to the distribution of securities under a plan confirmed by a court. Yes ☒ No ☐

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**TABLE OF CONTENTS**

Item 5. Other

Item 7. Financial Statements and Exhibits

SIGNATURES

EXHIBIT INDEX

EX-99.1 Press Release

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## Table of Contents

### Item 5. Other

On January 14, 2003, the Official Committee of Equity Security Holders of Coram Healthcare Corporation ( "Coram" or the "Company" ) filed a motion (the "Equity Committee Motion" ) with the U. S. Bankruptcy Court for the District of Delaware (the "Bankruptcy Court" ) seeking an order compelling Arlin M. Adams, the Chapter 11 Trustee for the bankruptcy estates of Coram and its subsidiary, Coram, Inc. (the "Trustee" ), to, among other things, terminate the employment of Mr. Daniel D. Crowley, the former Chief Executive Officer of Coram and currently acting Chief Transition and Restructuring Officer.

On January 24, 2003, the Trustee filed a motion (the "Transition Motion" ) with the Bankruptcy Court opposing the Equity Committee Motion and seeking authorization to enter into an agreement, effective as of January 1, 2003 (the "Agreement" ), with Mr. Crowley to have him serve as the Chief Transition and Restructuring Officer of Coram and continue to render the same services to Coram as he had theretofore on such terms as set forth in the Transition Motion and the Agreement.

At a hearing held on March 3, 2003, United States Bankruptcy Judge Mary F. Walrath denied the Transition Motion to retain Mr. Crowley and reserved decision on the Equity Committee Motion. Mr. Crowley has tendered to the Trustee his resignation from employment by Coram effective March 31, 2003. As a result of the Bankruptcy Court's action and Mr. Crowley's resignation, the Trustee is examining options concerning the possible replacement of Mr. Crowley during the continuing reorganization process. While there can be no assurances, the Trustee hopes that the reorganization process will be concluded this summer or, at the least, by the end of this year. In the interim, the Trustee, together with his advisors, is working closely with Coram's senior management and maintaining normal business operations and patient services.

*Note: Except for historical information, all other statements in this report are forward-looking within the meaning of the Private Securities Litigation Reform Act of 1995. The Company's actual results may vary materially from these forward-looking statements due to important risk factors including the Company's lack of profitability; uncertainties associated with the outcomes of certain pending legal proceedings, including the bankruptcy; the Company's significant level of outstanding indebtedness; the Company's ability to comply with certain government regulations; the Company's need to obtain additional financing or equity; the Company's limited liquidity; and the Company's dependence upon relationships and prices paid by third-party payors for the Company's services; and certain other factors. Certain risk factors are described in greater detail in the Company's Form 10-K Annual Report and 10-Q Quarterly Reports and 8-K Current Reports on file with the Securities and Exchange Commission.*

### Item 7. Financial Statements and Exhibits

#### (c) Exhibits

| Exhibit Number | Description of Document                                                                                                                     |
|----------------|---------------------------------------------------------------------------------------------------------------------------------------------|
| 99.1           | Press Release dated March 6, 2003, relating to the resignation of Daniel D. Crowley from his leadership position, effective March 31, 2003. |

### 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.

CORAM HEALTHCARE CORPORATION

Date: March 7, 2003

By: /s/ SCOTT R. DANITZ

Name: Scott R. Danitz  
Title: Senior Vice President, Chief  
Financial Officer and Treasurer



**Table of Contents**

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