

CHAMPION ENTERPRISES INC  
Form 8-K  
October 27, 2008

**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): October 24, 2008**  
**Champion Enterprises, Inc.**  
(Exact Name of Registrant as Specified in Its Charter)  
Michigan

(State or Other Jurisdiction of Incorporation)

1-9751

38-2743168

(Commission File Number)

(IRS Employer Identification No.)

755 W. Big Beaver, Suite 1000, Troy, Michigan

48084

(Address of Principal Executive Offices)

(Zip Code)

(248) 614-8200

(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:

- 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 1.01. Entry into a Material Definitive Agreement.**

On October 24, 2008, Champion Home Builders Co. ( Champion Homes ), a wholly-owned subsidiary of Champion Enterprises, Inc. (the Company ), the Company and certain additional subsidiaries of the Company entered into a Fourth Amendment to Amended and Restated Credit Agreement (the Fourth Amendment ) with certain financial institutions and other parties thereto as lenders (the Lenders ) and Credit Suisse, Cayman Islands Branch ( Credit Suisse ), as Administrative Agent, which modifies the Amended and Restated Credit Agreement, dated as of April 7, 2006, as amended, among Champion Homes, the Company, the Lenders and Credit Suisse, as Administrative Agent (the Credit Agreement ). The Fourth Amendment includes: (i) for the covered period beginning September 27, 2008 and ending January 2, 2010, amendments to the financial covenants to eliminate the maximum senior leverage ratio, minimum interest coverage ratio and minimum fixed charge ratio in lieu of new minimum quarter-end liquidity and minimum twelve-month EBITDA covenants; and (ii) a provision for the repayment of no less than \$10 million of revolving loans and a prepayment of \$23.5 million of term loans.

Other than the Credit Agreement, as amended, there are no material relationships between Credit Suisse or the Lenders and the Company or any of their respective affiliates, other than as follows: (i) the Company and its affiliates may have customary banking relationships with one or more of the Lenders and (ii) affiliates of Credit Suisse have in the past provided investment banking and investment banking-related services to the Company and certain of its subsidiaries, and these entities may continue to do so in the future.

The foregoing description of the Fourth Amendment is qualified in its entirety by reference to the full text of the Fourth Amendment, which is filed as Exhibit 10.1 hereto and is incorporated herein by reference.

**Item 9.01. Financial Statements and Exhibits.**

(d) Exhibits.

Number	Description
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Exhibit 10.1	Fourth Amendment to Amended and Restated Credit Agreement
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**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 thereunto duly authorized.

CHAMPION ENTERPRISES, INC.

By: /s/ Roger K. Scholten

Roger K. Scholten, Senior Vice President, General  
Counsel and Secretary

Date: October 27, 2008

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**EXHIBIT INDEX**

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10.1	Fourth Amendment to Amended and Restated Credit Agreement