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AMERIPATH INC
Form 10-Q/A
October 19, 2001

UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, D. C. 20549

FORM 10-Q/A
Amendment No. 1

QUARTERLY REPORT PURSUANT TO SECTION 13 OR 15(d) OF THE
SECURITIES EXCHANGE ACT OF 1934

FOR THE QUARTERLY PERIOD ENDED MARCH 31, 2001

or

TRANSITION REPORT PURSUANT TO SECTION 13 OR 15(d) OF THE
SECURITIES EXCHANGE ACT OF 1934

Commission File Number: 000-22313

AMERIPATH, INC.

(Exact name of registrant as specified in its charter)

Delaware

65-0642485

(State or other jurisdiction of
incorporation or organization)

(I.R.S. Employer Identification No.)

7289 Garden Road, Suite 200, Riviera Beach, Florida

33404

(Address of principal executive offices)

(Zip Code)

(561) 845-1850

(Registrant's telephone number, including area code)

Not Applicable

(Former name, former address and formal fiscal year, if changed since last
report)

Indicate by check mark whether the registrant (1) has filed all reports required to be filed by Section 13 or 15(d) of the Securities Exchange Act of 1934 during the preceding 12 months (or for such shorter period that the registrant was required to file such reports), and (2) has been subject to such filing requirements for the past 90 days.

Yes No

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The registrant had 25,163,605 shares of common stock, \$.01 par value, outstanding as of May 11, 2001.

AMERIPATH, INC. AND SUBSIDIARIES

QUARTERLY REPORT ON FORM 10-Q

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PART II - OTHER INFORMATION

ITEM 6. EXHIBITS AND REPORTS ON FORM 8-K

(a) Exhibits

- 10.47 Amendment No. 3, dated March 29, 2001, to the Amended and Restated Credit Agreement dated as of December 16, 1999, among AmeriPath, Inc., certain of its subsidiaries, Fleet National Bank (formerly BankBoston N.A.) and certain other lenders (Incorporated by reference to the exhibit referenced and filed with AmeriPath Form 8-K, dated March 29, 2001, filed on April 6, 2001.)
- 10.48 2001 Stock Option Plan (Incorporated by reference to Exhibit A to AmeriPath, Inc.'s Proxy Statement relating to its 2001 Annual Meeting of Stockholders, filed on April 6, 2001)

(b) Reports on Form 8-K

A Current Report on Form 8-K, dated February 27, 2001, was filed by the Company with the Securities and Exchange Commission on March 6, 2001, reporting that on February 27, 2001, the Company held a conference call for investors and analysts to discuss the Company's financial results for the fourth quarter and year ended December 31, 2000. During the call, certain information was provided regarding the Company's estimated 2001 financial ratios.

A Current Report on Form 8-K, dated March 29, 2001, was filed by the Company with the Securities and Exchange Commission on April 6, 2001, reporting that on March 29, 2001, the Company and its lenders executed an amendment to the Credit Facility ("Amendment No. 3"), which excludes an additional \$5.4 million, or \$28.3 million in total for all three amendments to the Credit Facility, of charges from its covenant

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calculations. In addition, Amendment No. 3 (i) increased the Company's borrowing rate by 37.5 basis points; (ii) requires the Company to use a minimum of 30% equity for all acquisitions; (iii) requires the Company to use no more than 20% of consideration for acquisitions in the form of contingent notes; and (iv) requires lender approval of all acquisitions with a purchase price greater than \$10 million. The Company will also be required to pay an amendment fee of up to 30 basis points to those lenders which consented to the amendment. The maximum amount of the amendment fee would be \$700,000.

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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.

AMERIPATH, INC.

Date: October 19, 2001

By: /s/ GREGORY A. MARSH

Gregory A. Marsh
Vice President and
Chief Financial Officer

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