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ADVANCED PHOTONIX INC
Form 8-K
February 09, 2005

UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 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): February 4, 2005

Advanced Photonix, Inc

(Exact Name of Registrant as specified in its Charter)

Delaware

1-11056

33-0325836

(State or other jurisdiction
of incorporation)

(Commission
File Number)

(IRS Employer
Identification No.)

1240 Avenida Acaso, Camarillo, California

93012

(Address of Principal Executive Offices)

(ZIP Code)

Registrant's telephone number, including area code: (805) 987-0146

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 1.01. Entry into a Material Definitive Agreement.

Advanced Photonix, Inc. ("API") and Continental Stock Transfer & Trust Company, as Rights Agent, executed an Amended & Restated Rights Agreement, dated as of February 4, 2005 (the "Amended Rights Agreement"), which amends and restates the Rights Agreement, dated as of September 10, 2002 (the "Rights Agreement"). On February 4, 2005, the Board of Directors of API approved an amendment to the Rights Agreement providing for an exception to the definition of "Acquiring Person" (as defined in the Rights Agreement). The Amended Rights Agreement provides that an "Exempt Person" (as defined in the Amended Rights Agreement) would not be deemed to be an "Acquiring Person." An "Exempt Person" is defined in the Amended Rights Agreement to mean any person, together with all "Affiliates" and "Associates" of such person, who or which would be an Acquiring Person solely by reason of being the "Beneficial Owner of Common Shares", the "Beneficial Ownership" of which was acquired by such person pursuant to any action or transactions or series of transactions approved by the Board of Directors before such person becomes an Acquiring Person.

The description of the Amended Rights Agreement is qualified in its entirety by reference to the copy of the Amended Rights Agreement filed as Exhibit 4.1 hereof, which is incorporated by reference herein. Capitalized terms used herein but not defined herein shall have the meanings given to such terms in the Amended Rights Agreement.

(c) Exhibits:

The following exhibit is filed herewith.

- 4.1 Amended and Restated Rights Agreement, dated as of February 4, 2005, by and between Advanced Photonix, Inc. and Continental Stock Transfer & Trust Company, as Rights Agent.

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.

ADVANCED PHOTONIX, INC.

By: /s/ Richard Kurtz

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Richard Kurtz, Chief Executive Officer

Dated: February 9, 2005