

HAIGHTS CROSS COMMUNICATIONS INC

FORM 8-K (Unscheduled Material Events)

Filed 2/2/2004 For Period Ending 2/2/2004

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Fiscal Year	12/31

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 2, 2004

HAIGHTS CROSS COMMUNICATIONS, INC.

(Exact name of registrant as specified in charter)

Delaware
(State or other jurisdiction
of incorporation)

333-109381
(Commission file number)

13-4087398
(IRS employer
identification no.)

10 New King Street, Suite 102
White Plains, New York 10604
(Address of principal executive offices) (Zip code)

Registrant's telephone number, including area code:
(914) 289-9400

ITEM 5. OTHER EVENTS.

On February 2, 2004, Hights Cross Communications, Inc. (the "Company") announced in a press release that it had completed an offering of senior discount notes. The Company is attaching the press release as Exhibit 99.1 to this Current Report on Form 8-K.

ITEM 7. FINANCIAL STATEMENTS, PRO FORMA FINANCIAL INFORMATION AND EXHIBITS.

(c) Exhibits

99.1 Press Release of Hights Cross Communications, Inc. issued on February 2, 2004

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.

HAIGHTS CROSS COMMUNICATIONS, INC.

Date: February 2, 2004

By: /s/ Paul J. Crecca

Paul J. Crecca
Chief Financial Officer

EXHIBIT INDEX

Exhibit No. -----	Description -----
99.1	Press Release of Hights Cross Communications, Inc. issued on February 2, 2004

HAIGHTS CROSS COMMUNICATIONS

PRESS RELEASE

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**HAIGHTS CROSS COMMUNICATIONS COMPLETES \$73.74 MILLION SENIOR
DISCOUNT NOTE OFFERING**

White Plains, NY - February 2, 2004 -- Hights Cross Communications, Inc. ("HCC") announced today that it has completed an offering of its senior discount notes due 2011, with a value at maturity of \$135 million and yielding gross proceeds of \$73.7 million (the "Discount Notes"). On January 27, 2004, the Discount Notes were priced at 12 1/2%.

HCC intends to use the proceeds of the financing to repurchase certain outstanding shares of its Series B senior preferred stock, Series A preferred stock warrants and common stock warrants, to fund future acquisitions and for general corporate purposes.

The Discount Notes were offered only to qualified institutional buyers, as defined in Rule 144A under the Securities Act of 1933, as amended (the "Securities Act"), and certain investors outside of the United States under Regulation S under the Securities Act. The Discount Notes will not be registered under the Securities Act or any state securities laws and may not be offered or sold in the United States absent registration or an applicable exemption from the registration requirements of the Securities Act and applicable state securities laws.

This press release does not and will not constitute an offer to sell or the solicitation of an offer to buy the Discount Notes. This press release is being issued pursuant to and in accordance with Rule 135c under the Securities Act.

About Hights Cross Communications:

Founded in 1997 and based in White Plains, NY, Hights Cross Communications is a premier educational and library publisher dedicated to creating the finest books, audio products, periodicals, software and online services, serving the following markets: K-12 supplemental

education, public and school library publishing, audiobooks, and medical continuing education publishing. Hights Cross companies include: Sundance/Newbridge Educational Publishing (Northborough, MA), Triumph Learning (New York, NY), Recorded Books (Prince Frederick, MD), Chelsea House Publishers (Broomall, PA), and Oakstone Publishing (Birmingham, AL). Hights Cross investors include Great Hill Partners For more information visit www.hightscross.com.

Safe Harbor Statement: This press release contains forward-looking statements. In some cases, you can identify forward-looking statements by terms such as "may," "will," "should," "could," "would," "expect," "plan," "anticipate," "believe," "potential" and similar expressions intended to identify forward-looking statements. These statements reflect our current views with respect to future events and are based on assumptions and subject to risks and uncertainties. These risks, uncertainties and other factors may cause our actual results, performances or achievements to be materially different from those expressed or implied by our forward-looking statements. Factors that may cause our actual results to differ materially from our forward-looking statements include, among others, changes in external market factors, changes in our business or growth strategy, or an inability to execute our strategy due to changes in our industry or the economy generally, the emergence of new or growing competitors and various other competitive factors. In light of these risks and uncertainties, there can be no assurance that the events and circumstances described in forward-looking statements contained in this press release will in fact occur. You should read this press release completely and with the understanding that our actual results may be materially different from what we expect. We will not update these forward-looking statements, even though our situation may change in the future. We qualify all of our forward-looking statements by these cautionary statements.

End of Filing

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