

Edgar Filing: AERO SYSTEMS ENGINEERING INC - Form 8-K

AERO SYSTEMS ENGINEERING INC  
Form 8-K  
November 05, 2003

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): October 31, 2003

Aero Systems Engineering, Inc.

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(Exact name of registrant as specified in its charter)

Minnesota	0-7390	41-0913117
State or other jurisdiction of incorporation)	(Commission File Number)	(I.R.S. Employer Identification No.)

358 E. Fillmore Avenue, St. Paul, Minnesota	55107
(Address of principal executive offices)	(Zip Code)

Registrant's telephone number, including area code: (651) 227-7515

Not applicable.

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

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AERO SYSTEMS ENGINEERING, INC.

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ON  
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Item Number  
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Item 7. Financial Statements, Pro Forma Financial Information and Exhibits.

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### ITEM 2. ACQUISITION AND OR DISPOSITION OF ASSETS.

On October 31, 2003, Aero Systems Engineering, Inc. ("ASE") acquired 51% of Automation, Manufacturing & Robotic Technologies, LLC ("AMR Tec"), a local robotics integrator in the food industry. The terms of the acquisition included a payment by ASE at the time of closing of \$255,000 and future earn-out payments up to \$948,600 based on the financial performance of AMR Tec over a four year period. Details of the acquisition are more fully described in the attached press release exhibit and the other document exhibits.

In accordance with the terms of the transaction, Aero Systems Engineering, Inc. will guarantee a \$500,000 line of credit to Automation, Manufacturing & Robotic Technologies, LLC to provide additional working capital resources. A Second Amendment to the Credit Agreement between Aero Systems Engineering, Inc. ("ASE") and Marshall & Ilsley M&I Bank was executed to allow the 51% acquisition by ASE under the Credit Agreement.

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

(a) Not required.

(b) Not required.

(c) The following exhibit is being filed as part of this Current Report on Form 8-K:

- 2.1 Member Interest Purchase Agreement dated October 31, 2003 without exhibits
- 10.5 First Amendment to Credit Agreement for Aero Systems Engineering, Inc. dated September 24, 2003.
- 10.6 Second Amendment to Credit Agreement for Aero Systems Engineering, Inc. dated October 30, 2003
- 10.7 Credit Agreement for Automation, Manufacturing & Robotic Technologies, LLC dated October 30, 2003
- 10.8 Promissory Note for Automation, Manufacturing & Robotic Technologies, LLC dated October 30, 2003
- 10.9 Security Agreement for Automation, Manufacturing & Robotic Technologies, LLC dated October 30, 2003
- 10.10 Guaranty Agreement for Automation, Manufacturing & Robotic Technologies, LLC dated October 30, 2003
- 10.11 Automation, Manufacturing & Robotic Technologies, LLC Member Control Agreement dated October 31, 2003
- 10.12 Employment Agreement dated October 31, 2003 between Automation, Manufacturing & Robotic Technologies, LLC and Raymond Carriere
- 10.13 Reimbursement Agreement dated October 31, 2003 between Aero Systems Engineering, Inc. and Richard A. Hoel, Laurence E. Gamst and Edward J. Drenttel

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99.1 Press release dated November 3, 2003

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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 hereunto duly authorized.

Dated: November 4, 2003

Aero Systems Engineering, Inc.

By: /s/ Steven R. Hedberg

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Steven R. Hedberg  
CFO, Secretary & Treasurer

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## EXHIBIT INDEX

Exhibit Number	Description
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10.13	Reimbursement Agreement dated October 31, 2003 between Automation, Manufacturing & Robotic Technologies, LLC and Richard A. Hoel, Laurence E. Gamst and Edward J. Drenttel
99.1	Press Release Dated November 3, 2003

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