

Edgar Filing: CIRCUIT CITY STORES INC - Form 8-K

CIRCUIT CITY STORES INC  
Form 8-K  
March 02, 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 24, 2005  
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CIRCUIT CITY STORES, INC.  
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(Exact name of registrant as specified in its charter)

Virginia  
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(State or other jurisdiction of  
incorporation or organization)

001-05767  
-----

(Commission  
File No.)

54-0493875  
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(I.R.S. Employer  
Identification No.)

9950 Mayland Drive, Richmond, Virginia 23233  
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(Address of principal executive offices) (Zip Code)

(804) 527-4000

(Registrant's telephone number, including area code)

N/A

(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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## SECTION 1 - REGISTRANT'S BUSINESS AND OPERATIONS

Item 1.01 Entry into a Material Definitive Agreement.

See Item 5.02 for a discussion of the resignation of John W. Froman, announced on February 28, 2005. In connection with this resignation, Circuit City Stores, Inc. (the "Company") and Mr. Froman have entered into a Severance Agreement and General Release, which replaces and supersedes the Employment Agreement previously in effect between Mr. Froman and the Company. The Severance Agreement and General Release is Exhibit 10.1 to this report.

## SECTION 5 - CORPORATE GOVERNANCE AND MANAGEMENT

Item 5.02. Departure of Directors or Principal Officers; Election of Directors; Appointment of Principal Officers.

On February 28, 2005, the Company announced that John W. Froman has resigned as executive vice president and chief operating officer, effective March 1, 2005. A press release announcing this resignation is Exhibit 99.1 to this report.

## SECTION 9 - FINANCIAL STATEMENTS AND EXHIBITS

Item 9.01. Financial Statements and Exhibits.

(c) Exhibits

| Exhibit No. | Description of Exhibit  |
|-------------|---|
| 10.1        | Severance Agreement and General Release, effective March 1, 2005 between Circuit City Stores, Inc. and John W. Froman |
| 99.1        | Press Release Issued February 28, 2005  |

## SIGNATURE

Pursuant to the requirements of the Securities Exchange Act of 1934, as amended, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

CIRCUIT CITY STORES, INC.

By: /s/ W. Alan McCollough

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W. Alan McCollough  
Chairman and Chief Executive Officer

Date: March 2, 2005

EXHIBIT INDEX

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