

Edgar Filing: 1 800 FLOWERS COM INC - Form 8-K

1 800 FLOWERS COM INC
Form 8-K
May 06, 2002

SECURITIES AND EXCHANGE COMMISSION
Washington, DC 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):
May 6, 2002

1-800-FLOWERS.COM, INC.

(Exact Name of Registrant as Specified in its Charter)

Delaware 0-26841 11-3117311

(State or Other Jurisdiction of (Commission File Number)
(I.R.S. Employer Identification Incorporation) Number)

1600 Stewart Avenue
Westbury, New York 11590
(516) 237-6000

(Addresses, including zip code, and telephone numbers,
including area code, of principal executive offices)

ITEM 5. OTHER EVENTS. Terms of the acquisition of The Popcorn Factory by 1-800-FLOWERS.COM ("the Company") include a total purchase price of approximately \$12.2 million comprised of \$7.3 million to retire The Popcorn Factory's outstanding debt and 353,003 shares of 1-800-FLOWERS.COM's common stock issued to The Popcorn Factory's former shareholders. Due to the seasonality of The Popcorn Factory's business - in which a majority of its revenues come in the calendar fourth quarter (the Company's fiscal second quarter) - the Company anticipates incurring a loss of approximately \$1 million on an EBITDA basis (earnings before income tax, depreciation and amortization) during its fiscal fourth quarter ending June 30, 2002. The Company anticipates that, during its fiscal 2003 year beginning July 1, 2002, The Popcorn Factory will contribute revenues of approximately \$30 million and positive EBITDA of approximately \$2.4 million.

ITEM 7. FINANCIAL STATEMENTS AND EXHIBITS.

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(c) Exhibits.

| Designation | Description of Exhibit |
|-------------|----------------------------------|
| 99.1 | Press release, dated May 6, 2002 |

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.

1-800-FLOWERS.COM, INC.

DATE: May 6, 2002

By: /s/ William E. Shea

William E. Shea
Chief Financial Officer
Senior Vice-President-Finance
and Administration

INDEX TO EXHIBITS

| Exhibit | Description |
|---------|-----------------------------------|
| 99.1 | Text of press release May 6, 2002 |