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CHROMCRAFT REVINGTON INC

Form 8-K

March 05, 2004

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): March 3, 2004

CHROMCRAFT REVINGTON, INC.

(Exact name of Registrant as specified in its charter)

Delaware	1-13970	35-1848094
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(State or other jurisdiction of incorporation)	(Commission File Number)	(IRS Employer Identification No.)

1100 North Washington Street Delphi, Indiana	46923
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(Address of Principal Executive Offices)	(Zip Code)

(765) 564-3500

(Registrant's telephone number, including area code)

Item 5. Other Events and Regulation FD Disclosure

Chromcraft Revington, Inc. (the "Registrant") and Michael E. Thomas, the Chairman, President and Chief Executive Officer of the Registrant, are parties to a certain Employment Agreement dated March 31, 1992, as amended (the "Employment Agreement"), and a certain Supplemental Retirement Benefits Agreement dated August 21, 1992, as amended (the "SERP Agreement"). The Employment Agreement includes, among other items, a requirement that the Company provide Mr. Thomas with a supplemental retirement benefit upon his retirement from the Company after reaching age 65 and with a certain life insurance benefit. The SERP Agreement specifies the manner in which such supplemental retirement and life insurance benefits contemplated by the Employment Agreement will be provided to Mr. Thomas.

On March 3, 2004, the Registrant and Mr. Thomas entered into a Supplement to the Employment Agreement and the SERP Agreement which, among other items, (i) clarifies the calculation, timing and funding of Mr. Thomas' supplemental

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retirement benefit, (ii) provides that the Registrant will reimburse Mr. Thomas for the premiums on additional life insurance covering Mr. Thomas, and (iii) further amends the Employment Agreement and SERP Agreement.

The Supplement also provides that Mr. Thomas will receive a minimum annual retirement benefit of \$400,000 per year, less certain offsets, regardless of whether Mr. Thomas retires before or after age 65. As a result, the Registrant will record a pre-tax charge of approximately \$1.1 million in the first quarter of 2004 to reflect this minimum annual retirement benefit.

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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.

CHROMCRAFT REVINGTON, INC.
(Registrant)

Date: March 5, 2004

By: /s/ Michael E. Thomas

Chairman, President and
Chief Executive Officer

By: /s/ Frank T. Kane

Vice President-Finance and
Chief Financial Officer

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