

SPARTAN STORES INC  
Form 8-K  
July 22, 2003

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**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): **July 7, 2003**

**SPARTAN STORES, INC.**

(Exact name of registrant as  
specified in its charter)

**Michigan**  
(State or other jurisdiction  
of incorporation)

**000-31127**  
(Commission  
File Number)

**38-0593940**  
(IRS Employer  
Identification no.)

**850 76<sup>th</sup> Street, S.W.**  
**P.O. Box 8700**  
**Grand Rapids, Michigan**  
(Address of principal executive offices)

**49518-8700**  
(Zip Code)

Registrant's telephone number,  
including area code: **(616) 878-2000**

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**Item 2. Acquisition or Disposition of Assets.**

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As of July 7, 2003, Spartan Stores, Inc. (the "Company") had completed the sale of 18 of its Food Town retail stores in the Toledo, Ohio and southeast Michigan market area. These stores are located at and were sold to the following buyers (the "Buyers"):

| <u>Store Location</u>                      | <u>Buyer</u>         |
|--|----------------------|
| 1415 Byrne Road, Toledo, Ohio              | The Kroger Co.       |
| 5201 Suder Avenue, Toledo, Ohio            | The Kroger Co.       |
| 1316 Oak Harbor Road, Fremont, Ohio        | The Kroger Co.       |
| 101 6th Street, Findlay, Ohio              | The Kroger Co.       |
| 1800 N. Blanchard, Findlay, Ohio           | The Kroger Co.       |
| 850 S. McCord Road, Holland, Ohio          | The Kroger Co.       |
| 210 East Mary Street, Bucyrus, Ohio        | The Kroger Co.       |
| 1300 Michigan Avenue, Waterville, Ohio     | The Kroger Co.       |
| 113 East Airport Highway, Swanton, Ohio    | The Kroger Co.       |
| 531 West Main Street, Milan, Michigan      | The Kroger Co.       |
| 850 South Monroe, Monroe, Michigan         | The Kroger Co.       |
| 3833 North Dixie, Monroe, Michigan         | The Kroger Co.       |
| 571 East Monroe Street, Dundee, Michigan   | The Kroger Co.       |
| 211 North Telegraph Road, Monroe, Michigan | RK Investments, Inc. |
| 32825 Fort Street, Rockwood, Michigan      | RK Investments, Inc. |
| 1703 Airport Highway, Toledo, Ohio         | RK Investments, Inc. |
| 121 Blossom Center, Willard, Ohio          | J. Missler's, Inc.   |
| 1535 W. Maumee St., Adrian, Michigan       | Kenco, Inc.          |

Each of these sales was made pursuant to an Asset Purchase Agreement between the Company and/or one or more of its direct or indirect subsidiaries as sellers, and various Buyers. The assets sold in a given transaction typically included real property (for owned locations), lease assignments (for leased locations), tangible personal property, inventory, business contracts, governmental authorizations, and data and records, all as provided for in the relevant Asset Purchase Agreement. The Asset Purchase Agreement between the Company and The Kroger Co. is incorporated by reference as Exhibit 2.1 to this Form 8-K. The Company does not consider any of the other transactions or agreements referred to in this Form 8-K to be individually significant.

After applying the adjustments specified in the Asset Purchase Agreements at the closings, the aggregate purchase price for the assets of the sold stores was approximately \$35.1 million, of which approximately \$34.1 million was paid in cash at the closings. The remaining amounts, subject to further adjustments, are payable upon the satisfaction of certain post-closing conditions. In addition, the Buyers assumed certain liabilities relating to the sold stores such as ongoing obligations under assigned contracts. The terms of each Asset Purchase Agreement were arrived at through arms-length negotiations between the parties.

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The net proceeds of the sales and inventory liquidations prior to the sales were used to reduce bank debt.

To the Company's knowledge, before this transaction, there were no material relationships between the Company, any of its affiliates or any of the Company's directors or officers, or associates of such directors and officers, on one hand, and the Buyers, on the other hand.

**Item 7. Financial Statements, Pro Forma Financial Information, and Exhibits.**

- (a) **Financial Statements of Businesses Acquired.** Not applicable.
- (b) **Pro Forma Financial Information.** Unaudited pro forma financial information for the Company is filed as Exhibit 99.1 hereto and is here incorporated by reference. This financial information includes:
  - (i) Unaudited Pro Forma Condensed Consolidated Balance Sheet as of March 29, 2003.
  - (ii) Unaudited Pro Forma Condensed Consolidated Statement of Operations for the year ended March 29, 2003.
  - (iii) Notes to Unaudited Pro Forma Condensed Consolidated Balance Sheet and Condensed Consolidated Statement of Operations.
- (c) **Exhibits:** The following documents are exhibits to this report on Form 8-K:
  - 2.1 Contract of Sale dated as of May 23, 2003, between Seaway Food Town, Inc., Gruber's Food Town, Inc., Buckeye Real Estate Management Co., Gruber's Real Estate, LLC and The Kroger Co. Previously filed as an exhibit to the Company's Form 10-K for the fiscal year ended March 29, 2003. Here incorporated by reference.
  - 99.1 Spartan Stores, Inc. Unaudited Pro Forma Condensed Consolidated Balance Sheet as of March 29, 2003; Unaudited Pro Forma Condensed Consolidated Statement of Operations for the year ended March 29, 2003; and Notes to Unaudited Pro Forma Condensed Consolidated Balance Sheet and Condensed Consolidated Statement of Operations.

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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.

Date: July 22, 2003

SPARTAN STORES, INC.

By

/s/ David M. Staples

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David M. Staples  
Executive Vice President and Chief Financial  
Officer

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## EXHIBIT INDEX

| <u>Exhibit<br/>Number</u> | <u>Document</u>   |
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