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FRIEDMANS INC
Form 8-K
December 04, 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): DECEMBER 2, 2003

FRIEDMAN'S INC.

(Exact name of registrant as specified in its charter)

| | | |
|--|-----------------------------------|---|
| DELAWARE | 0-22356 | 58-20583 |
| ----- (State or other jurisdiction of incorporation) | ----- (Commission File Number) | ----- (IRS Employer Identification No.) |

171 CROSSROADS PARKWAY
SAVANNAH, GEORGIA 31422

(Address of principal executive offices)

(912) 233-9333

(Registrant's telephone number, including area code)

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ITEM 5. OTHER EVENTS.

On December 2, 2003, Friedman's Inc. issued a press release announcing that: (i) its Board of Directors has elected Robert Cruickshank non-executive Chairman of the company; (ii) the Board of Directors has appointed Richard Cartoon interim Financial Consultant; (iii) the Company has formed an Office of the Chairman that will oversee the day-to-day operations of the Company, composed of Robert Cruickshank and Richard Cartoon, together with Douglas D. Anderson, the Company's President and Chief Operating Officer; (iv) the Company's Chief Executive Officer, Bradley J. Stinn, has resigned from the Company and its Board of Directors, effective immediately; and (v) due to

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technical defaults under its credit facility, the Company has suspended payment of its dividend and is in discussions with its lenders about this matter and about a waiver of the defaults. The text of the press release, which is attached at Exhibit 99.1, is incorporated by reference into this Item.

EXHIBITS

99.1 Press Release Dated December 2, 2003.

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.

FRIEDMAN'S INC.
(Registrant)

Date: December 3, 2003

By: /s/ Douglas D. Anderson

Douglas D. Anderson
President and Chief
Operating Officer