

VALASSIS COMMUNICATIONS INC  
Form 8-K  
June 03, 2003

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# SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

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## 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): June 3, 2003

VALASSIS COMMUNICATIONS, INC.

(Exact name of registrant as specified in its charter)

**Delaware**  
(State of incorporation)

**1-10991**  
(Commission File Number)

**38-2760940**  
(IRS Employer Identification No.)

**19975 Victor Parkway, Livonia, Michigan 48152**

(Address of principal executive office)

Registrant's telephone number, including area code: 734-591-3000

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**Item 9. REGULATION FD DISCLOSURE**

On May 22, 2003, Valassis raised approximately \$160.0 million in an offering of 30-year convertible senior notes to qualified institutional investors through a private placement. The notes were sold for an issue price of \$667.24 per \$1,000 principal amount at maturity for a face value of \$239.8 million. Each note has a yield to maturity of 1.625%.

Valassis utilized approximately \$111.0 million of the proceeds from this offering to repurchase \$185.3 million face value of its convertible senior notes due 2021. \$86.8 million in face value of the zero coupon convertible notes remains outstanding. The remaining holders of the 2021 notes may require the Company to purchase all or a portion of their notes on June 6, 2004 at a price of \$602.77 per note, payable in cash or common stock at the option of the Company.

**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.**

VALASSIS COMMUNICATIONS, INC.

By: /s/ ROBERT L.  
RECCHIA

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Robert L. Recchia

Executive Vice  
President and

Chief Financial  
Officer

Dated: June 3, 2003