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TOWER AUTOMOTIVE INC

Form 10-K/A

November 28, 2001

SECURITIES AND EXCHANGE COMMISSION
 Washington, D.C. 20549
 Form 10-K/A
 Amendment No. 1

 Annual Report Pursuant to Section 13 or 15(d)
 of the Securities Exchange Act of 1934

For the fiscal year ended: DECEMBER 31, 2000
 Commission file number: 1-12733

TOWER AUTOMOTIVE, INC.
 (Exact name of Registrant as specified in its charter)

DELAWARE (State of Incorporation) 41-1746238 (I.R.S. Employer Identification No.)

4508 IDS CENTER MINNEAPOLIS, MINNESOTA (Address of Principal Executive Offices) 55402 (Zip Code)

Registrant's telephone number, including area code: (612) 342-2310

Securities registered pursuant to Section 12(b) of the Act:
 Common Stock, par value \$.01 per share

Securities registered pursuant to Section 12(g) of the Act: None

Indicate by check mark whether the Registrant (1) has filed all reports required to be filed by Section 13 or 15(d) of the Securities Exchange Act of 1934, during the preceding 12 months (or for such shorter period that the registrant was required to file such reports), and (2) has been subject to such filing requirements for the past 90 days. Yes X No

Indicate by check mark if disclosure of delinquent filers pursuant to Item 405 of Regulation S-K is not contained herein, and will not be contained, to the best of Registrant's knowledge, in definitive proxy or information statements incorporated by reference in Part III of this Form 10-K or any amendment to this Form 10-K. []

As of March 21, 2001, 43,605,157 shares of Common Stock of the Registrant were outstanding and the aggregate market value of the Common Stock of the Registrant (based upon the last reported sale price of the Common Stock at that date by the New York Stock Exchange), excluding shares owned beneficially by affiliates, was approximately \$423,561,000.

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Information required by Items 10, 11, 12 and 13 of Part III of this Annual Report on Form 10-K incorporates by reference information (to the extent specific sections are referred to herein) from the Registrant's Proxy Statement for its annual meeting to be held May 24, 2001 (the "2001 Proxy Statement").

EXPLANATORY NOTE:

Tower Automotive, Inc. (the "Company") is filing this Amendment No. 1 on Form 10-K/A in response to comments received from the Securities and Exchange Commission (the "SEC") regarding the Company's Form 10-K for the fiscal year ended December 31, 2000 that was originally filed on March 30, 2001 (the "Original Filing"). As requested by the SEC, the Company is including as an exhibit the preferability letter issued by the Company's auditors on November 26, 2001. This report continues to speak as of the date of the Original Filing, and the Company has not updated the disclosure in this report to speak to any later date. While this report primarily relates to the historical period covered, events may have taken place since the date of the Original Filing that might have been reflected in this report if they had taken place prior to the Original Filing. All information contained in this amendment and the Original Filing is subject to updating and supplementing as provided in the Company's periodic reports filed with the SEC.

The Original Filing is hereby amended as follows:

The letter regarding the preferability of change in accounting principle issued by the Company's auditors on November 26, 2001 is attached hereto and filed herewith as Exhibit 18.1.

[SIGNATURE ON NEXT PAGE]

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SIGNATURE

Pursuant to the requirements of Section 13 of the Securities Exchange Act of 1934, the Registrant has duly caused this report to be signed on its behalf by the undersigned, thereunto duly authorized.

Dated: November 28, 2001 Tower Automotive, Inc.

By: /s/ Anthony A. Barone

Anthony A. Barone
Vice President, Chief Financial Officer
(Principal Accounting and Financial Officer)

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TOWER AUTOMOTIVE, INC.
EXHIBIT INDEX TO ANNUAL REPORT
ON FORM 10-K
FOR THE FISCAL YEAR ENDED DECEMBER 31, 2000

Exhibit		Page Number in Sequential Numbering of all Form 10- and Exhibit Pag
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3.1	Amended and Restated Certificate of Incorporation of the Registrant, as amended by the Certificate of Amendment to Certificate of Incorporated, dated June 2, 1997, incorporated by reference to the Registrant's Form S-3 Registration Statement (Registration No. 333-38827), filed under the Securities Act of 1933 (the "S-3").	*
3.2	Amended and Restated By-laws of the Registrant, incorporated by reference to Exhibit 3.2 of the Company's Form S-1 Registration Statement (Registration No. 33-80320) (the "S-1").	*
4.1	Form of Common Stock Certificate, incorporated by reference to Exhibit 4.1 of the S-1.	*
4.2	Euro Indenture, dated July 25, 2000, by and among R.J. Tower Corporation, certain of its affiliates and United States Trust Company of New York, as trustee (including the form of notes), incorporated by reference to Exhibit 4.1 of the Registrant's Form S-4 Registration Statement (Reg. No. 333-45528), as filed with the SEC on December 21, 2000 (the "S-4")	*
4.3	Exchange and Registration Rights Agreement, dated July 25, 2000, by and among R.J. Tower Corporation, certain of its affiliates and Chase Manhattan International Limited, Bank of American International Limited, ABN AMRO Incorporated, Donaldson, Lufkin & Jennrette International, First Chicago Limited and Scotia Capital (USA) Inc. (collectively, the "Initial Purchasers"), incorporated by reference to Exhibit 4.2 of the S-4.	*
4.4	Deposit Agreement, dated July 25, 2000, among R.J. Tower Corporation, Deutsche Bank Luxembourg S.A., and the Trustee, incorporated by reference to Exhibit 4.3 of the S-4.	*
4.5	Indenture, dated as of July 28, 1997, by and between the Registrant and Bank of New York, as trustee (including form of 5% Convertible Subordinated Note due 2004) incorporated by reference to Exhibit 4.5 of the S-3.	*
10.1	Registration Agreement dated as of April 15, 1993 between the Registrant and certain investors; and First Amendment to Registration Agreement dated as of May 4, 1994 by and among the Registrant and certain investors, incorporated by reference to Exhibit 10.4 of the S-1.	*
10.2	Form of Convertible Promissory Note dated as of May 4, 1994 of the Registrant, incorporated by reference to Exhibit 10.12 of the S-1.	*

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- 10.3** Stock Option Agreement dated May 4, 1994 by and between the Registrant and James R. Lozelle incorporated by reference to Exhibit 10.14 of the S-1. *
- 10.4** 1994 Key Employee Stock Option Plan, incorporated by reference to Exhibit 10.18 of the S-1. *
- 10.5 Registration Rights and Voting Agreement dated as of May 31, 1996, between Tower Automotive, Inc. and MascoTech, Inc., incorporated by reference to Exhibit 4.17 of the May 8-K. *
- 10.6** Tower Automotive, Inc. Independent Director Stock Option Plan, incorporated by reference to Exhibit 4.3 of the Registrant's Form S-8 dated December 5, 1996, filed under the Securities Act of 1933. *

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- 10.7 Joint Venture Agreement by and among Promotora de Empresas Zano, S.A. de C.V., Metalsa, S.A. de C.V. and R.J. Tower Corporation dated as of September 26, 1997, incorporated by reference to Exhibit 2.1 of the Registrant's Form 8-K dated October 23, 1997, filed under the Securities Exchange Act of 1934. *
- 10.8 Certificate of Trust of Tower Automotive Capital Trust, incorporated by reference to Exhibit 4.1 of the Registrant's Quarterly Report on Form 10-Q for the quarterly period ended June 30, 1998, filed under the Securities Exchange Act of 1934. *
- 10.9 Amended and Restated Declaration of Trust of Tower Automotive Capital Trust, dated June 9, 1998, incorporated by reference to Exhibit 4.2 of the Registrant's Quarterly Report on Form 10-Q for the quarterly period ended June 30, 1998, filed under the Securities Exchange Act of 1934. *
- 10.10 Junior Convertible Subordinated Indenture for the 6 3/4% Convertible Subordinated Debentures, between Tower Automotive, Inc. and the First National Bank of Chicago, as Subordinated Debt Trustee, dated as of June 9, 1998, incorporated by reference to Exhibit 4.3 of the Registrant's Quarterly Report on Form 10-Q for the quarterly period ended June 30, 1998, filed under the Securities Exchange Act of 1934. *
- 10.11 Form of 6 3/4% Preferred Securities, incorporated by reference to Exhibit 4.4 of the Registrant's Quarterly Report on Form 10-Q for the quarterly period ended June 30, 1998, filed under the Securities Exchange Act of 1934. *
- 10.12 Form of 6 3/4% Junior Convertible Subordinated Debentures, incorporated by reference to Exhibit 4.5 of the Registrant's Quarterly Report on Form 10-Q for the quarterly period ended June 30, 1998, filed under the Securities Exchange Act of 1934. *
- 10.13 Guarantee Agreement, dated as of June 9, 1998, between Tower Automotive, Inc., as Guarantor, and the First National Bank of Chicago, as Guarantee Trustee, incorporated by reference to Exhibit 4.6 of the Registrant's Quarterly Report on Form 10-Q for the quarterly period ended June 30, 1998, filed under the Securities Exchange Act of 1934. *
- 10.14 Amended and Restated Credit Agreement among R.J. Tower Corporation, *

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Tower Italia, S.r.L., Bank of America National Trust and Savings Association, as agent, and the other financial institutions named therein, dated August 23, 1999, incorporated by reference to Exhibit 10.43 of the Registrant's Annual Report on Form 10-K for the fiscal year ended December 31, 1999, filed under the Securities Exchange Act of 1934.

- 10.15 Asset Purchase Agreement, dated October 2, 2000, between Metalsa-Roanoke, Inc. and Tower Automotive Products Company, Inc., incorporated by reference to Exhibit 2.1 of the S-4. *
- 10.16 Purchase Agreement, dated July 19, 2000, among R.J. Tower Corporation ("Issuer"), Tower Automotive, Inc. ("Parent"), those subsidiaries of the Issuer named therein (the "Subsidiary Guarantors", and together with Parent, the "Guarantors") and the Initial Purchasers, incorporated by reference to Exhibit 1.1 of the S-4. *
- 10.17** Tower Automotive, Inc. Long-Term Incentive Plan, incorporated by reference to Appendix A to Parent's Proxy Statement, dated April 12, 1999. *
- 10.18** Tower Automotive, Inc. Director Deferred Stock Purchase Plan, incorporated by reference to Appendix A to Parent's Proxy Statement, dated April 10, 2000. *
- 10.19** Tower Automotive, Inc. Key Leadership Deferred Income Stock Purchase Plan, incorporated by reference to Appendix B to Parent's Proxy Statement, dated April 12, 1999. *
- 10.20** Tower Automotive, Inc. Employee Stock Purchase Plan, incorporated by reference to Exhibit 10.19 of the S-1. *
- 10.21 Credit Agreement, dated as of July 25, 2000, among the Issuer, certain direct and indirect wholly-owned subsidiaries of the Issuer and Bank of America, N.A., as administrative agent, and The Chase Manhattan Bank, as syndication agent, and the other lenders named therein, incorporated by reference to Exhibit 10.1 of the S-4. *

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- 12.1 Statement and Computation of Ratio of Earnings to Fixed Charges. *
- 18.1 Letter re Change in Accounting Principles filed herewith. *
- 21.1 List of Subsidiaries. *
- 23.1 Consent of Independent Public Accountants. *
- 99.1 Consolidated Financial Statements of Tower Automotive, Inc. for the Year Ended December 31, 2000 together with Report of Independent Public Accountants. *

* Incorporated by reference.

** Indicates compensatory arrangement.

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