

Edgar Filing: SIGMATRON INTERNATIONAL INC - Form 10-K/A

SIGMATRON INTERNATIONAL INC  
Form 10-K/A  
April 12, 2005

UNITED STATES  
SECURITIES AND EXCHANGE COMMISSION  
WASHINGTON, DC 20549

FORM 10-K/A  
AMENDMENT NO. 1

(Mark One)

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

For the fiscal year ended April 30, 2004

Or

Transition Report pursuant to Section 13 or 15(d) of the Securities Exchange Act of 1934.

For the transition period from \_\_\_\_\_ to \_\_\_\_\_.

Commission file number 0-23248

SIGMATRON INTERNATIONAL, INC.

-----  
(Exact name of registrant as specified in its charter)

Delaware 36-3918470  
-----  
(State or other jurisdiction (I.R.S. Employer  
of incorporation or organization) Identification Number)

2201 Landmeier Road, Elk Grove Village, Illinois 60007  
-----  
(Address of principal executive offices) (Zip Code)

Registrant's telephone number, including area code: 847-956-8000  
Securities registered pursuant to Section 12(g) of the Act:

Common Stock \$0.01 par value per share  
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Title of each class

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  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 .

Indicate by check mark whether the registrant is an accelerated filer (as defined in Rule 12b-2 of the Act).

## Edgar Filing: SIGMATRON INTERNATIONAL INC - Form 10-K/A

Yes [ ] No [X]

The aggregate market value of the voting common equity held by non-affiliates of the registrant as of October 31, 2003 (the last business day of the registrant's most recently completed second fiscal quarter) was \$68,611,732, based on the closing sale price of \$19.18 per share as reported by Nasdaq National Market as of such date.

The number of outstanding shares of the registrant's Common Stock, as of April 1, 2005, was 3,755,420.

### DOCUMENTS INCORPORATED BY REFERENCE

Those sections or portions of the definitive proxy statement of SigmaTron International, Inc., for use in connection with its annual meeting of stockholders, which will be filed within 120 days of the fiscal year ended April 30, 2004, are incorporated by reference into Part III of this Form 10-K.

### EXPLANATORY NOTE FOR FILING OF FORM 10-K/A

This amendment No. 1 to SigmaTron International, Inc.'s (the "Company") Annual Report on Form 10-K for the fiscal year ended April 30, 2004, which was originally filed on July 20, 2004 (the "Original Filing"), amends Item 9A of Part II, Item 10 of Part III and Item 15 of Part IV. Item 9A of Part II has been amended so that the language required by Item 9A mirrors the language required by Items 307 and 308 of Regulation S-K. Item 10 of Part III has been amended to indicate that the Company has adopted a code of ethics as defined in Item 406 of Regulation S-K, that applies to the Company's principal executive officer, principal financial officer, principal accounting officer or controller or persons performing similar functions. Item 15 of Part IV has also been amended to file a copy of the Company's code of ethics as exhibit 14 and to reflect the inclusion of updated certifications of certain executive officers.

In accordance with Rule 12b-15 of the Securities Exchange Act of 1934, the following items of the Original Filing are amended in their entirety and the complete text of those Items is set out in this Amendment No. 1 to Form 10-K/A:

Part II

Item 9A. Controls and Procedures.

Part III

Item 10. Directors and Executive Officers of the Registrant.

Part IV

Item 15. Exhibits and Financial Statement and Schedules.

The other Items of the Original Filing are unaffected by the changes described above and have not been amended in this Amendment No. 1 to Form 10-K/A. All information in this Amendment No. 1 to Form 10-K/A is as of the date of the Original Filing and does not reflect any subsequent information or events occurring after the date of the Original Filing. Accordingly, this Amendment No. 1 to Form 10-K/A should be read in conjunction with the Company's filings made with the Securities and Exchange Commission subsequent to the filing of the Original Filing, including any amendments to those filings.

PART II

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### ITEM 9A. CONTROLS AND PROCEDURES

Our management, including our President and Chief Executive Officer and Chief Financial Officer, evaluated the effectiveness of the design and operation of our disclosure controls and procedures (as defined in Exchange Act Rules 13a-15(e) and 15d-15(e)) as of April 30, 2004. Our disclosure controls and procedures are designed to ensure that information required to be disclosed by the Company in the reports filed by the Company under the Securities Exchange Act of 1934 (the "Exchange Act"), is recorded, processed, summarized and reported, within the time periods specified in the Securities and Exchange Commission's rules and forms and that such information is accumulated and communicated to our management, including our President and Chief Executive Officer and Chief Financial Officer, as appropriate to allow timely decisions regarding required disclosure. Based on this evaluation, our President and Chief Executive Officer and Chief Financial Officer concluded that the Company's disclosure controls and procedures were effective as of April 30, 2004.

There has been no change in our internal control over financial reporting during the quarter ended April 30, 2004, that has materially affected or is reasonably likely to materially affect, our internal control over financial reporting.

### PART III

### ITEM 10. DIRECTORS AND EXECUTIVE OFFICERS OF THE REGISTRANT.

The information required under this item is incorporated herein by reference to the Company's definitive proxy statement, filed with the Securities and Exchange Commission not later than 120 days after the close of the Company's fiscal year ended April 30, 2004.

The Company has adopted a code of ethics that applies to its principal executive officer, principal financial officer, principal accounting officer or controller or persons performing similar functions.

### ITEM 15. EXHIBITS, FINANCIAL STATEMENT SCHEDULES AND REPORTS ON FORM 8-K

(a) (1) and (a) (2)

The financial statements, including required supporting schedule, which were listed in the index to Financial Statements and Financial Schedule were previously filed as part of the Form 10-K for the fiscal year ended April 30, 2004, on Page F-1.

### INDEX TO EXHIBITS

(a) (3)

- 3.1 Certificate of Incorporation of the Company, incorporated herein by reference to Exhibit 3.1 to Registration Statement on Form S-1, File No. 33-72100, dated February 9, 1994.
- 3.2 Amended and Restated By-laws of the Company, adopted on September 24, 1999, filed as Exhibit 3.2 to the Company's Form 10-K for the year ended April 30, 2000 and hereby incorporated by reference.
- 10.1 Form of 1993 Stock Option Plan - filed as Exhibit 10.4 to the Company's Registration Statement on Form S-1, File No. 33-72100, and hereby

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incorporated by reference.

- \*10.2 Form of Incentive Stock Option Agreement for the Company's 1993 Stock Option Plan - filed as exhibit 10.5 to the Company's Registration Statement on Form S-1, File No. 33-72100, and hereby incorporated by reference.
- \*10.3 Form of Non-Statutory Stock Option Agreement for the Company's 1993 Stock Option Plan - filed as Exhibit 10.6 to the Company's Registration Statement on Form S-1, File No. 33-72100, and hereby incorporated by reference.
- \*10.4 1994 Outside Directors Stock Option Plan - filed as Exhibit 10.15 to the Company's Registration Statement on Form S-1, File No. 33-72100, and hereby incorporated by reference.
- 10.5 The Company's 1997 Directors' Stock Option Plan - filed as Exhibit A to the Company's 1997 Proxy Statement filed on August 18, 1997 and hereby incorporated by reference.
- 10.6 Organization Agreement between the Company and other Partners of SMT Unlimited L.P. dated September 15, 1994, filed as Exhibit 10.23 to the Company's Form 10-K for the fiscal year ended April 30, 1995 and hereby incorporated by reference.
- \*10.7 2000 Outside Directors' Stock Option Plan and hereby incorporated by reference - filed as Appendix 1 to the Company's 2000 Proxy Statement filed on August 21, 2000.
- \*10.8 2000 Employee Stock Option Plan - filed as Appendix 2 to the Company's 2000 Proxy Statement filed on August 21, 2000 and hereby incorporated by reference.
- 10.9 Loan and Security Agreement between SigmaTron International, Inc. and LaSalle National Bank dated August 25, 1999, filed as Exhibit 10.26 to the Company's Form 10-Q for the quarter ended October 31, 1999 and hereby incorporated by reference.
- 10.10 Amended and Restated Agreement between Nighthawk Systems, Inc. and SigmaTron International Inc., dated January 1, 2000, filed as Exhibit 10.25 to the Company's Form 10-K for the year ended April 30, 2000 and hereby incorporated by reference.
- 10.11 Lease Agreement # 00-190 between SigmaTron International, Inc. and International Financial Services dated July 18, 2000, filed as Exhibit 10.27 to the Company's Form 10-Q for the quarter ended October 31, 2000 and hereby incorporated by reference.
- 10.12 Lease Agreement # GE005 between SigmaTron International, Inc. and General Electric Capital Corporation dated December 21, 2000, filed as Exhibit 10.28 to the Company's Form 10-Q for the quarter ended January 31, 2001, and hereby incorporated by reference.
- 10.13 Lease Agreement # 00-280 between SigmaTron International, Inc. and International Financial Services dated December 12, 2000, filed as Exhibit 10.27 to the Company's Form 10-K for the year ended April 30, 2001 and hereby incorporated by reference.

## Edgar Filing: SIGMATRON INTERNATIONAL INC - Form 10-K/A

- 10.14 Lease Agreement # 200029352 between SigmaTron International, Inc. and Citicorp Vendor Finance, Inc. dated March 15, 2001, filed as Exhibit 10.28 to the Company's Form 10-K for the year ended April 30, 2001 and hereby incorporated by reference.
- 10.15 Amended Loan and Security Agreement between SigmaTron International, Inc. and LaSalle National Association, dated October 16, 2002, filed as Exhibit 10.27 to the Company's Form 10-Q for the quarter ended October 31, 2002 and hereby incorporated by reference.
- 10.16 Mortgage and Security Agreement between SigmaTron International, Inc. and LaSalle Bank, dated November 17, 2003, filed as Exhibit 10.19 to the Company's Form 10-Q for the quarter ended October 31, 2003 and hereby incorporated by reference.
- 10.17 Mortgage Note between SigmaTron International, Inc. and LaSalle Bank, dated November 17, 2003, filed as Exhibit 10.20 to the Company's Form 10-Q for the quarter ended October 31, 2003 and hereby incorporated by reference.
- 10.18 Amended Loan and Security Agreement between SigmaTron International, Inc. and LaSalle Bank, dated January, 2004, filed as Exhibit 10.21 to the Company's Form 10-Q for the quarter ended January 31, 2004 and hereby incorporated by reference.
- +10.19 Amended Loan and Security Agreement between SMT Unlimited L.P. and LaSalle Bank, dated June 25, 2004.
- 14 Code of Ethics.
- 22.1 Subsidiaries of the Registrant - filed as Exhibit 22.1 of the Company's Registration Statement on Form S-1, File No. 33-72100, and hereby incorporated by reference.
- +23.1 Consent of Grant Thornton LLP
  
- 31.1 Certification of Principal Executive Officer of the Company Pursuant to Rule 13a-14(a) under the Exchange Act, as adopted Pursuant to Section 302 of the Sarbanes-Oxley Act of 2002.
- 31.2 Certification of Principal Financial Officer of the Company Pursuant to Rule 13a-14(a) under the Exchange Act, as adopted Pursuant to Section 302 of the Sarbanes-Oxley Act of 2002.
- 32.1 Certification by the Principal Executive Officer of SigmaTron International, Inc. Pursuant to Rule 13a-14(b) under the Exchange Act and Section 906 of the Sarbanes-Oxley Act of 2002 (18 U.S.C. 1350).
- 32.2 Certification by the Principal Financial Officer of SigmaTron International, Inc. Pursuant to Rule 13a-14(b) under the Exchange Act and Section 906 of the Sarbanes-Oxley Act of 2002 (18 U.S.C. 1350).

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\* Indicates management contract or compensatory plan.

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+ Indicates Exhibit was previously filed with the Form 10-K for the fiscal year ended April 30, 2004.

(b) Reports on Form 8-K

The Company furnished a report on Form 8-K on September 8, 2003 to announce financial results for the quarter ended July 31, 2003, and hereby incorporated by reference.

The Company furnished a report on Form 8-K on December 8, 2003 to announce financial results for the quarter ended October 31, 2003, and hereby incorporated by reference.

The Company furnished a report on Form 8-K on March 8, 2004 to announce financial results for the quarter ended January 31, 2004, and hereby incorporated by reference.

(c) Exhibits

The Company hereby files as exhibits to this Report the exhibits listed in Item 15(a)(3) above, which are attached hereto or incorporated herein.

(d) Financial Statements Schedules

The financial schedules in Item 15 were previously filed as part of the Form 10-K for the fiscal year ended April 30, 2004.

### SIGNATURES

Pursuant to the requirements of Section 13 or 15(d) 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.

SIGMATRON INTERNATIONAL, INC.

By: /s/ Gary R. Fairhead

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Gary R. Fairhead, President  
and Chief Executive Officer

Dated: April 12 , 2005