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NAUTICA ENTERPRISES INC
Form 8-A12G/A
June 26, 2003

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UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, D.C. 20549

FORM 8-A/A
AMENDMENT NO. 1

FOR REGISTRATION OF CERTAIN CLASSES OF SECURITIES
PURSUANT TO SECTION 12(B) OR 12(G) OF THE
SECURITIES EXCHANGE ACT OF 1934

NAUTICA ENTERPRISES, INC.
(Exact name of registrant as specified in its charter)

Delaware
(State of incorporation)

95-2431048
(I.R.S. Employer Identification Number)

40 West 57th Street, New York, New York
(Address of principal executive offices)

10019
(Zip Code)

Securities to be registered pursuant to Section 12(b) of the Act:

| Title of each class to be so registered | Name of each exchange on which each class is to be registered |
|--|--|
| | None |

If this form relates to the registration of a class of securities pursuant to Section 12(b) of the Exchange Act and is effective pursuant to General Instruction A.(c), check the following box: []

If this form relates to the registration of a class of securities pursuant to Section 12(g) of the Exchange Act and is effective pursuant to General Instruction A.(d), check the following box: [X]

Securities Act registration statement file number to which this form relates:
N/A

Securities to be registered pursuant to Section 12(g) of the Act:

Preferred Stock Purchase Rights
(Title of Class)

ITEM 1. DESCRIPTION OF REGISTRANT'S SECURITIES TO BE REGISTERED.

Item 1 of the Form 8-A filed by Nautica Enterprises, Inc. (the "Company") on November 8, 2001 is amended and supplemented by adding the following:

On June 24, 2003, the Board of Directors of the Company authorized Amendment No. 1 (the "Amendment") to the Rights Agreement, dated as of November 2, 2001 (the "Rights Agreement"), between the Company and Mellon Investor Services LLC, as Rights Agent. Pursuant to the Amendment, the definition of "Acquiring Person" set forth in the Rights Agreement has been amended to remove

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an express exception applicable to the Company's Chairman of the Board, Harvey Sanders, and the redemption provisions in the Rights Agreement have been amended to provide that, in the event of a "Qualifying Tender Offer", the Rights will be redeemed under certain circumstances.

A "Qualifying Tender Offer" means a tender offer by an offeror, commenced and mailed to the Company's stockholders, which meets all of the following requirements: (i) the tender offer must provide for the acquisition of any and all of the outstanding shares of common stock, par value \$.10 per share, of the Company ("Common Shares") (other than shares beneficially owned by the offeror) solely for cash at the same price and at a price that is at least 25% greater than the highest closing price for the twenty (20) trading days immediately prior to the commencement of the tender offer or, if applicable, any earlier announcement of an intention by the offeror to seek to acquire the Company, (ii) such offer must remain open for at least 120 days after the offer has been commenced and mailed to the Company's stockholders and may not be subject to the satisfaction of any conditions relating to the business, financial condition, results of operations or prospects of the Company (other than such as are based on information publicly disclosed by the Company), any financing conditions or any conditions relating to approval of the offeror's stockholders, (iii) the offeror must have retained an independent, nationally-recognized investment banking firm and received such firm's written opinion, dated as of the date of the Qualifying Tender Offer, stating that the tender offer price is fair from a financial point of view to the Company's stockholders (other than the offeror) and a copy of such written opinion must have been included in the tender offer materials sent to stockholders pursuant to the rules and regulations of the Securities and Exchange Commission, (iv) the offeror must have (A) obtained firm written financing commitments from recognized financing sources and/or have on hand cash or cash equivalents, which financing and/or cash or cash equivalents will be available at the time of acceptance for purchase of the shares pursuant to the tender offer (and the merger agreement described in the following paragraph, if applicable) in an amount sufficient to cover (x) the full amount of all financing necessary to purchase all of the Common Shares then outstanding (other than shares beneficially owned by the offeror) on a fully diluted basis and (y) all related expenses (including amounts necessary to refinance any indebtedness of the Company or its subsidiaries which will become due upon consummation of the Qualifying Tender Offer) and (B) set forth a copy of any such financing commitments in the tender offer materials sent to stockholders pursuant to the rules and regulations of the Securities and Exchange Commission and (v) the offeror must have irrevocably committed in writing to the Company, and disclosed in the tender offer materials sent to stockholders pursuant to the rules and regulations of the Securities and Exchange Commission, that the offeror will not make any amendment of the original offer which reduces the price of the number of shares being sought, changes the form of consideration offered or is any other respect materially adverse to the Company's stockholders.

The Amendment provides that the Rights issued pursuant to the Rights Agreement will be redeemed immediately prior to the purchase by the offeror of shares pursuant to a Qualifying Tender Offer, provided that (1) the offeror has not previously become an "Acquiring Person", (2) such Qualifying Tender Offer must have been mailed to stockholders at least 120 days prior to the consummation of such purchase, (3) the number of shares validly tendered and not withdrawn in the Qualifying Tender Offer (other than shares beneficially owned by the offeror) represent at least a majority of the Company's outstanding Common Shares on a fully diluted basis, (4) the offeror has irrevocably agreed to complete, promptly after the acceptance of shares pursuant to the Qualifying Tender Offer, a merger transaction with the Company in which all shares not tendered and purchased would be converted into the right to receive an amount in cash not less than the price paid or to be paid in the Qualifying Tender Offer, and (5) at a meeting called, at the discretion of the Board of Directors, within

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120 days after the commencement and mailing of the Qualifying Tender Offer, which meeting shall be held on a date not more than 180 days after the commencement and mailing of the Qualifying Tender Offer, holders of a majority of the outstanding Common Shares outstanding as of the record date for the special meeting (excluding shares beneficially owned by the offeror) have not voted to keep the Rights outstanding.

The definition of "Beneficial Owner" set forth in the Rights Agreement has been amended to exclude any and all Common Shares issued or issuable upon exercise of options that are granted or first become exercisable after June 26, 2003 pursuant to the terms of any stock option plan of the Company approved or ratified by the affirmative votes of a majority of the outstanding Common Shares entitled to vote at a duly commenced meeting of the Company's stockholders.

A copy of the Amendment is attached hereto as Exhibit 2 and is incorporated herein by reference. The foregoing description of the Amendment does not purport to be complete and is qualified in its entirety by reference to the Amendment.

ITEM 2. EXHIBITS.

1. Rights Agreement, dated as of November 2, 2001, between Nautica Enterprises, Inc. and Mellon Investor Services LLC, as Rights Agent, which includes the Certificate of Designations of Series A Junior Participating Preferred Stock as Exhibit A, form of Right Certificate as Exhibit B and the Summary of Rights to Purchase Preferred Stock as Exhibit C. Pursuant to the Rights Agreement, printed Right Certificates will not be mailed until as soon as practicable after the Distribution Date (as defined in the Rights Agreement) (incorporated by reference to Exhibit 1 to the Company's Registration Statement on Form 8-A, filed November 8, 2001).

2. Amendment No. 1 to Rights Agreement, dated as of June 26, 2003, between Nautica Enterprises, Inc. and Mellon Investor Services LLC, as Rights Agent (incorporated by reference to Exhibit 2 to the Company's Current Report on Form 8-K, filed June 26, 2003).

Pursuant to the requirements of Section 12 of the Securities Exchange Act of 1934, as amended, the registrant has duly caused this registration statement to be signed on its behalf by the undersigned, thereunto duly authorized.

Dated as of: June 26, 2003

NAUTICA ENTERPRISES, INC.

By: /S/ WAYNE A. MARINO

Name: Wayne A. Marino
Title: Senior Vice President &
Chief Financial Officer

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INDEX TO EXHIBITS

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